FIRST QUARTERLY REPORT

Quarterly report on consolidated results for the first quarter ended 31 March 2016. The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2016

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 31/03/2016 RM'000	Preceding Year Corresponding Quarter 31/03/2015 RM'000	Current Year-To-Date 31/03/2016 RM'000	Preceding Year Corresponding Period 31/03/2015 RM'000
Revenue	**4,703,666**	4,367,631	**4,703,666**	4,367,631
Cost of sales	**(3,367,763)**	(3,018,572)	**(3,367,763)**	(3,018,572)
Gross profit	**1,335,903**	1,349,059	**1,335,903**	1,349,059
Other income	**367,734**	798,947	**367,734**	798,947
Net fair value loss on derivative financial instruments	**(29,575)**	(298,144)	**(29,575)**	(298,144)
Reversal of previously recognised impairment losses	**-**	40,585	**-**	40,585
Impairment losses	**(61,680)**	(55,088)	**(61,680)**	(55,088)
Other expenses	**(882,746)**	(541,273)	**(882,746)**	(541,273)
Finance cost	**(173,089)**	(117,178)	**(173,089)**	(117,178)
Share of results in joint ventures and associates	**(13,819)**	38,680	**(13,819)**	38,680
Profit before taxation	**542,728**	1,215,588	**542,728**	1,215,588
Taxation	**(238,116)**	(253,927)	**(238,116)**	(253,927)
Profit for the period	**304,612**	961,661	**304,612**	961,661
Profit attributable to:				
Equity holders of the Company	**130,830**	620,060	**130,830**	620,060
Holders of perpetual capital securities of a subsidiary	**85,141**	78,008	**85,141**	78,008
Non-controlling interests	**88,641**	263,593	**88,641**	263,593
	304,612	961,661	**304,612**	961,661
Earnings per share (sen) for profit attributable to equity holders of the Company:				
- Basic	**3.52**	16.68	**3.52**	16.68
- Diluted	**3.50**	16.41	**3.50**	16.41

(The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2016

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 31/03/2016 RM'000	Preceding Year Corresponding Quarter 31/03/2015 RM'000	Current Year-To-Date 31/03/2016 RM'000	Preceding Year Corresponding Period 31/03/2015 RM'000
Profit for the period	**304,612**	961,661	**304,612**	961,661
Other comprehensive income/(loss)				
Items that will be reclassified subsequently to profit or loss:				
Available-for-sale financial assets				
- Fair value (loss)/gain	**(90,908)**	55,299	**(90,908)**	55,299
- Reclassification to profit or loss	**60,320**	(162,743)	**60,320**	(162,743)
Cash flow hedges				
- Fair value loss	**(72,786)**	(58,390)	**(72,786)**	(58,390)
Share of other comprehensive income of joint ventures and associates	**(31,232)**	28,859	**(31,232)**	28,859
Net foreign currency exchange differences	**(3,951,590)**	1,566,341	**(3,951,590)**	1,566,341
Other comprehensive (loss)/income for the period, net of tax	**(4,086,196)**	1,429,366	**(4,086,196)**	1,429,366
Total comprehensive (loss)/income for the period	**(3,781,584)**	2,391,027	**(3,781,584)**	2,391,027
Total comprehensive (loss)/income attributable to:				
Equity holders of the Company	**(2,299,662)**	1,525,689	**(2,299,662)**	1,525,689
Holders of perpetual capital securities of a subsidiary	**(298,822)**	174,457	**(298,822)**	174,457
Non-controlling interests	**(1,183,100)**	690,881	**(1,183,100)**	690,881
	(3,781,584)	2,391,027	**(3,781,584)**	2,391,027

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015)

GENTING BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2016

	As At 31 Mar 2016 RM'000	Audited As At 31 Dec 2015 RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	**29,339,957**	31,139,374
Land held for property development	**364,897**	359,688
Investment properties	**1,872,892**	2,070,669
Plantation development	**2,081,063**	2,154,922
Leasehold land use rights	**372,259**	387,063
Intangible assets	**6,171,010**	6,666,618
Rights of use of oil and gas assets	**4,039,342**	4,458,182
Joint ventures	**1,036,092**	1,118,660
Associates	**1,089,710**	1,200,807
Available-for-sale financial assets	**2,060,917**	2,302,973
Derivative financial instruments	**107,195**	121,844
Deferred tax assets	**300,323**	393,293
Other non-current assets	**5,324,681**	4,642,362
	54,160,338	57,016,455
CURRENT ASSETS		
Property development costs	**62,115**	90,847
Inventories	**485,950**	480,620
Trade and other receivables	**2,618,962**	3,848,351
Amounts due from joint ventures and associates	**11,291**	12,161
Financial assets at fair value through profit or loss	**6,615**	8,068
Available-for-sale financial assets	**1,544,145**	1,566,556
Derivative financial instruments	**63,659**	93,133
Restricted cash	**556,458**	626,340
Cash and cash equivalents	**22,804,660**	23,612,902
	28,153,855	30,338,978
Assets classified as held for sale	**1,859,112**	2,077,079
	30,012,967	32,416,057
TOTAL ASSETS	**84,173,305**	89,432,512
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	**374,320**	374,320
Treasury shares	**(220,387)**	(219,597)
Reserves	**30,188,923**	32,463,004
	30,342,856	32,617,727
Perpetual capital securities of a subsidiary	**6,605,646**	7,071,496
Non-controlling interests	**21,887,559**	23,101,805
TOTAL EQUITY	**58,836,061**	62,791,028
NON-CURRENT LIABILITIES		
Long term borrowings	**16,146,236**	17,017,416
Deferred tax liabilities	**1,682,416**	1,891,794
Derivative financial instruments	**317,294**	270,714
Other non-current liabilities	**469,292**	494,441
	18,615,238	19,674,365
CURRENT LIABILITIES		
Trade and other payables	**4,337,950**	5,009,332
Amounts due to joint ventures	**122,140**	109,803
Short term borrowings	**1,821,393**	1,487,345
Derivative financial instruments	**67,058**	69,509
Taxation	**373,465**	291,130
	6,722,006	6,967,119
TOTAL LIABILITIES	**25,337,244**	26,641,484
TOTAL EQUITY AND LIABILITIES	**84,173,305**	89,432,512
NET ASSETS PER SHARE (RM)	**8.16**	8.78

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015)

GENTING BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2016

	← Attributable to equity holders of the Company									→			
	Share Capital RM'000	Share Premium RM'000	Warrants Reserve RM'000	Revaluation Reserve RM'000	Fair Value Reserve RM'000	Cash Flow Hedge Reserve RM'000	Other Reserves RM'000	Retained Earnings RM'000	Treasury Shares RM'000	Total RM'000	Perpetual Capital Securities of a Subsidiary RM'000	Non-controlling Interests RM'000	Total Equity RM'000
At 1 January 2016	374,320	1,417,380	1,108,905	301,167	948,462	(203,303)	5,881,320	23,009,073	(219,597)	32,617,727	7,071,496	23,101,805	62,791,028
Profit for the period	-	-	-	-	-	-	-	130,830	-	130,830	85,141	88,641	304,612
Other comprehensive loss	-	-	-	-	(2,053)	(66,863)	(2,353,552)	(8,024)	-	(2,430,492)	(383,963)	(1,271,741)	(4,086,196)
Total comprehensive (loss)/income for the period	-	-	-	-	(2,053)	(66,863)	(2,353,552)	122,806	-	(2,299,662)	(298,822)	(1,183,100)	(3,781,584)
Transfer due to realisation of revaluation reserve	-	-	-	105	-	-	-	(105)	-	-	-	-	-
Effects arising from changes in composition of the Group	-	-	-	-	-	-	-	15,981	-	15,981	-	(50,279)	(34,298)
Transfer upon expiry of share option scheme of subsidiary	-	-	-	-	-	-	-	3,667	-	3,667	-	(3,667)	-
Effects of share-based payment	-	-	-	-	-	-	-	-	-	-	-	17,520	17,520
Buy-back of shares by the Company	-	-	-	-	-	-	-	-	(790)	(790)	-	-	(790)
Perpetual capital securities distribution payable and paid by a subsidiary	-	-	-	-	-	-	-	-	-	-	(167,028)	-	(167,028)
Tax credit arising from perpetual capital securities of a subsidiary	-	-	-	-	-	-	-	5,933	-	5,933	-	5,280	11,213
Balance at 31 March 2016	374,320	1,417,380	1,108,905	301,272	946,409	(270,166)	3,527,768	23,157,355	(220,387)	30,342,856	6,605,646	21,887,559	58,836,061

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015)

GENTING BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2015

	← Attributable to equity holders of the Company →												
	Share Capital RM'000	Share Premium RM'000	Warrants Reserve RM'000	Revaluation Reserve RM'000	Fair Value Reserve RM'000	Cash Flow Hedge Reserve RM'000	Other Reserves RM'000	Retained Earnings RM'000	Treasury Shares RM'000	Total RM'000	Perpetual Capital Securities of a Subsidiary RM'000	Non-controlling Interests RM'000	Total Equity RM'000
At 1 January 2015	374,305	1,416,014	1,109,124	305,853	1,259,555	(124,920)	1,052,918	21,650,588	(212,461)	26,830,976	6,098,882	20,128,880	53,058,738
Profit for the period	-	-	-	-	-	-	-	620,060	-	620,060	78,008	263,593	961,661
Other comprehensive (loss)/income	-	-	-	-	(115,754)	(54,565)	1,075,948	-	-	905,629	96,449	427,288	1,429,366
Total comprehensive (loss)/income for the period	-	-	-	-	(115,754)	(54,565)	1,075,948	620,060	-	1,525,689	174,457	690,881	2,391,027
Transfer due to realisation of revaluation reserve	-	-	-	(14)	-	-	-	14	-	-	-	-	-
Effects arising from changes in composition of the Group	-	-	-	-	-	-	-	(86,089)	-	(86,089)	-	57,162	(28,927)
Effects of share-based payment	-	-	-	-	-	-	-	-	-	-	-	13,119	13,119
Issue of shares upon exercise of warrants	-	5	(1)	-	-	-	-	-	-	4	-	-	4
Dividends to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(10,701)	(10,701)
Buy-back of shares by the Company	-	-	-	-	-	-	-	-	(446)	(446)	-	-	(446)
Perpetual capital securities distribution payable and paid by a subsidiary	-	-	-	-	-	-	-	-	-	-	(153,868)	-	(153,868)
Tax credit arising from perpetual capital securities of a subsidiary	-	-	-	-	-	-	-	4,980	-	4,980	-	4,504	9,484
Balance at 31 March 2015	374,305	1,416,019	1,109,123	305,839	1,143,801	(179,485)	2,128,866	22,189,553	(212,907)	28,275,114	6,119,471	20,883,845	55,278,430

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015)

GENTING BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2016

	Current Year-To-Date RM'000	Preceding Year Corresponding Period RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	**542,728**	1,215,588
Adjustments for:		
Depreciation and amortisation	**483,000**	509,969
Impairment losses and write off of receivables	**297,911**	206,459
Net exchange loss/(gain) – unrealised	**277,004**	(273,797)
Finance cost	**173,089**	117,178
Impairment losses	**61,680**	55,088
Net fair value loss on derivative financial instruments	**29,575**	298,144
Share of results in joint ventures and associates	**13,819**	(38,680)
Assets written off	**3,811**	20,093
Interest income	**(225,980)**	(117,100)
Gain on deemed dilution of shareholding in associate	**(22,382)**	(46,955)
Investment income	**(14,850)**	(11,902)
Construction profit	**(9,237)**	(2,357)
Gain on disposal of available-for-sale financial assets	**-**	(217,803)
Reversal of previously recognised impairment losses	**-**	(40,585)
Other non-cash items	**21,675**	13,898
	1,089,115	471,650
Operating profit before changes in working capital	**1,631,843**	1,687,238
Net change in current assets	**(36,588)**	(85,126)
Net change in current liabilities	**(328,202)**	(363,677)
	(364,790)	(448,803)
Cash generated from operations	**1,267,053**	1,238,435
Tax paid (net of tax refund)	**(125,549)**	(166,657)
Retirement gratuities paid	**(768)**	(1,796)
Other operating activities	**(2,246)**	(3,455)
	(128,563)	(171,908)
NET CASH FROM OPERATING ACTIVITIES	**1,138,490**	1,066,527
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	**(833,423)**	(809,598)
Increase in investments, intangible assets and other long term financial assets	**(605,960)**	(322,686)
Proceeds from disposal of property, plant and equipment	**290,705**	714
Interest received	**103,055**	63,588
Proceeds from redemption of unquoted preference shares in a Malaysian corporation by a subsidiary	**100,000**	-
Acquisition of a subsidiary	**-**	(84,495)
Proceeds from disposal of investments	**-**	777,413
Other investing activities	**28,870**	19,534
NET CASH USED IN INVESTING ACTIVITIES	**(916,753)**	(355,530)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings and transaction costs	**(361,833)**	(125,640)
Finance cost paid	**(162,101)**	(66,463)
Perpetual capital securities distribution paid by a subsidiary	**(133,264)**	(122,777)
Restricted cash	**29,008**	82,400
Buy-back of shares by the Company and subsidiaries	**(899)**	(100,918)
Proceeds from bank borrowings	**740,385**	415,762
Dividends paid to non-controlling interests	**-**	(10,701)
Proceeds from issue of shares upon exercise of warrants	**-**	4
Other financing activities	**30,188**	24,717
NET CASH FROM FINANCING ACTIVITIES	**141,484**	96,384
NET INCREASE IN CASH AND CASH EQUIVALENTS	**363,221**	807,381
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	**23,612,902**	16,391,246
EFFECTS OF CURRENCY TRANSLATION	**(1,171,463)**	497,332
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	**22,804,660**	17,695,959
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Bank balances and deposits	**19,272,775**	16,165,954
Money market instruments	**3,531,885**	1,530,005
	22,804,660	17,695,959

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015)

(I) Compliance with Financial Reporting Standard ("FRS") 134: Interim Financial Reporting

(a) Accounting Policies and Methods of Computation

The interim financial report is unaudited and has been prepared in accordance with FRS 134 "Interim Financial Reporting" and paragraph 9.22 of Bursa Malaysia Securities Berhad ("Bursa Securities") Listing Requirements. The financial information for the current quarter ended 31 March 2016 have been reviewed by the Company's auditor in accordance with the International Standards on Review Engagements ("ISRE") 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2015. The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the annual audited financial statements for the financial year ended 31 December 2015 except for the adoption of new FRSs and amendments that are mandatory for the Group for the financial year beginning 1 January 2016:

- Annual Improvements to FRSs 2012-2014 Cycle.

- Amendments to FRS 10 "Consolidated Financial Statements", FRS 12 "Disclosure of Interests in Other Entities" and FRS 128 "Investments in Associates and Joint Ventures" – Investment Entities: Applying the Consolidation Exception.

- Amendments to FRS 11 "Joint Arrangements" – Accounting for Acquisitions of Interests in Joint Operations.

- Amendments to FRS 101 "Presentation of Financial Statements" – Disclosure Initiative.

- Amendments to FRS 116 "Property, Plant and Equipment" and FRS 138 "Intangible Assets" – Clarification of Acceptable Methods of Depreciation and Amortisation.

- Amendment to FRS 127 "Separate Financial Statements" – Equity Method in Separate Financial Statements.

The adoption of these new FRSs and amendments does not have a material impact on the interim financial information 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" and IC Interpretation 15 "Agreements for Construction of Real Estate", including its parent, significant investor and venturer (herein called "Transitioning Entities").

On 8 September 2015, MASB announced that in light of the International Accounting Standards Board's deferral of IFRS 15 "Revenue from Contracts with Customers", the effective date for the Transitioning Entities to apply the MFRS Framework will also be deferred to 1 January 2018.

The Group falls within the scope definition of Transitioning Entities and accordingly, will adopt the MFRS Framework from the financial year beginning on 1 January 2018. 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. Adjustments required on transition, if any, will be made retrospectively against opening retained earnings.

(b) **Seasonal or Cyclical Factors**

On an overall basis, the business operations of the Group's Leisure & Hospitality Division and Plantation Division are subject to seasonal fluctuations. The results of the Leisure & Hospitality Division are affected by major festive seasons and holidays. Fresh fruit bunches ("FFB") production is seasonal in nature. Production of FFB normally peaks in the second half of the year but this cropping pattern can be affected by changes in weather conditions. More detailed commentary is set out in Notes 1 and 2 in Part II of this interim financial report.

(c) **Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow**

There were no significant unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group for the current quarter ended 31 March 2016.

(d) **Material Changes in Estimates**

There have been no significant changes made in estimates of amounts reported in prior financial years.

(e) **Changes in Debt and Equity Securities**

During the current quarter ended 31 March 2016, the Company had purchased a total of 100,000 ordinary shares of 10 sen each of its issued share capital from the open market for a total consideration of RM0.8 million. The share buy-back transactions were financed by internally generated funds. The purchased shares are held as treasury shares in accordance with the requirements of Section 67A (as amended) of the Companies Act, 1965.

Other than the above, there were no other issuance, cancellation, share buy-back, resale and repayment of debt securities or equity securities for the current quarter ended 31 March 2016.

(f) **Dividend Paid**

No dividend has been paid during the current quarter ended 31 March 2016.

(g) **Segment Information**

The segments are reported in a manner that is consistent with the internal reporting provided to the chief operating decision maker whereby the Group's business is considered from both a geographic and industry perspective. The performance of the operating segments is based on a measure of adjusted earnings before interest, tax, depreciation and amortisation ("EBITDA"). This measurement basis also excludes the effects of non-recurring items from the operating segments, such as net fair value gain or loss, gain or loss on disposal of financial assets, gain or loss on deemed dilution of shareholdings in associates, project costs written off, reversal of previously recognised impairment losses, impairment losses, pre-opening and development expenses, assets written off, gain or loss on disposal of assets and share-based payment expenses.

(g) **Segment Information (Cont'd)**

Segment analysis for the current quarter ended 31 March 2016 is set out below:

RM'million	Leisure & Hospitality					Plantation			Power *	Property	Oil & Gas	Investments & Others	Total
	Malaysia	**Singapore**	**United Kingdom**	**United States of America and Bahamas**	**Total**	**Malaysia**	**Indonesia**	**Total**					
Revenue													
Total revenue	1,552.1	1,821.9	528.9	350.4	4,253.3	148.3	55.7	204.0	356.6	53.5	43.5	48.1	4,959.0
Inter segment	(246.8)	(0.2)	-	-	(247.0)	-	-	-	-	(2.4)	(1.8)	(4.1)	(255.3)
External	1,305.3	1,821.7	528.9	350.4	4,006.3	148.3	55.7	204.0	356.6	51.1	41.7	44.0	4,703.7
Adjusted EBITDA	581.3	590.6	98.7	23.2	1,293.8	49.1	4.6	53.7	14.0	13.4	40.7	(312.3)	1,103.3

A reconciliation of adjusted EBITDA to profit before tax is as follows:

	RM'million
Adjusted EBITDA	1,103.3
Net fair value loss on derivative financial instruments	(29.6)
Gain on deemed dilution of shareholding in associate	22.4
Impairment losses	(61.7)
Depreciation and amortisation	(483.0)
Interest income	226.0
Finance cost	(173.1)
Share of results in joint ventures and associates	(13.8)
Others **	(47.8)
Profit before taxation	**542.7**

* The Group had accounted for the construction and development of the 660MW coal-fired power plant in the Banten Province, West Java, Indonesia ("Banten Plant") in accordance with FRS 111 "Construction Contracts" as required under IC Interpretation 12 "Service Concession Arrangements" whereby the construction profit is recognised based on the percentage of completion method. Construction revenue and costs of approximately RM344.6 million and RM335.4 million respectively, have been disclosed under the "Power" segment in the consolidated income statement for the current quarter ended 31 March 2016 thereby generating a construction profit of RM9.2 million.

** Others include pre-opening and development expenses, assets written off, gain or loss on disposal of assets and share-based payment expenses.

(g) **Segment Information (Cont'd)**

RM'million	Leisure & Hospitality					Plantation			Power	Property	Oil & Gas	Investments & Others	Total
	Malaysia	Singapore	United Kingdom	United States of America and Bahamas	Total	Malaysia	Indonesia	Total					
Segment Assets	7,384.8	18,677.5	4,950.3	6,800.4	37,813.0	1,516.9	2,732.6	4,249.5	3,423.8	2,745.8	4,561.9	5,571.9	58,365.9
Segment Liabilities	1,393.9	1,010.3	471.1	527.2	3,402.5	83.0	126.3	209.3	384.7	229.9	637.9	383.2	5,247.5

	RM'million
A reconciliation of segment assets to total assets is as follows:	
Segment assets	58,365.9
Interest bearing instruments	21,458.3
Joint ventures	1,036.1
Associates	1,089.7
Unallocated corporate assets	364.2
Assets classified as held for sale	1,859.1
Total assets	**84,173.3**

A reconciliation of segment liabilities to total liabilities is as follows:

Segment liabilities	5,247.5
Interest bearing instruments	18,033.8
Unallocated corporate liabilities	2,055.9
Total liabilities	**25,337.2**

(h) **Property, Plant and Equipment**

During the current quarter ended 31 March 2016, acquisitions and disposals of property, plant and equipment by the Group were RM566.5 million and RM279.0 million respectively.

(i) **Material Events Subsequent to the End of the Financial Period**

On 1 April 2016, Genting Malaysia Berhad ("GENM"), which is 49.3% owned by the Company, announced its participation as the manager of First Light Resort & Casino, an Indian destination gaming resort to be constructed by the Mashpee Wampanoag Tribe in Taunton, Massachusetts, the United States of America ("Project").

The appointment of GENM Group as the manager of First Light Resort & Casino, which is currently pending the approval from the National Indian Gaming Commission, is expected to be for a period of 7 years commencing from the opening of the said property. The Project, once completed, is expected to be a destination resort casino with fully integrated casino, hotel, entertainment, restaurants and retail components.

Other than the above, there were no other material events subsequent to the end of the current quarter ended 31 March 2016 that have not been reflected in this interim financial report.

(j) **Changes in the Composition of the Group**

There were no material changes in the composition of the Group for the current quarter ended 31 March 2016.

(k) **Changes in Contingent Liabilities or Contingent Assets**

There were no material changes in contingent liabilities or contingent assets since the last financial year ended 31 December 2015.

(l) **Capital Commitments**

Authorised capital commitments not provided for in the interim financial statements as at 31 March 2016 are as follows:

	RM'million
Contracted	4,465.5
Not contracted	10,912.7
	15,378.2
Analysed as follows:	
- Property, plant and equipment	12,612.6
- Power concession assets (intangible assets and other non-current assets)	1,050.9
- Investments	696.1
- Plantation development	532.2
- Rights of use of oil and gas assets	430.8
- Intangible assets	32.3
- Leasehold land use rights	21.1
- Investment properties	2.2
	15,378.2

(m) **Significant Related Party Transactions**

Significant related party transactions which were entered into on agreed terms and prices for the current quarter ended 31 March 2016 are set out below. The relationship of the related parties are as disclosed in the annual audited financial statements for the financial year ended 31 December 2015 and the approved shareholders' mandates for recurrent related party transactions.

		Current quarter RM'000
Group		
i)	Provision of share registration services and secretarial services by a wholly owned subsidiary of the Company to Genting Hong Kong Limited ("GENHK") Group.	7
ii)	Licensing fee for the use of the name "Genting" charged by wholly owned subsidiaries of the Company to Genting Simon Sdn Bhd.	135
iii)	Licensing fee for the use of a software charged by a wholly owned subsidiary of the Company to FreeStyle Gaming Limited, an indirect wholly owned subsidiary of Resorts World Inc Pte Ltd ("RWI").	11
iv)	Provision of services in connection with the clinical study by TauRx Pharmaceuticals Ltd Group, an associate of the Group, to a subsidiary of the Company.	4,512
v)	Provision of management services by Genting Awanpura Sdn Bhd, a wholly owned subsidiary of Genting Plantations Berhad ("GENP"), which is a 52.7% subsidiary of the Company, to Genting Simon Sdn Bhd.	127
vi)	Licensing fee for the use of "Resorts World" and "Genting" intellectual property in the United States of America and the Bahamas charged by RWI Group to GENM Group.	18,900
vii)	Rental charges by Genting Development Sdn Bhd to GENM Group.	292
viii)	Provision of management and consultancy services on theme park and resort development operations by International Resort Management Services Pte Ltd ("IRMS") to GENM.	2,502
ix)	Rental charges for premises by GENM Group to Warisan Timah Holdings Sdn Bhd.	541
x)	Provision of water supply services by an entity connected with a shareholder of BB Entertainment Ltd ("BBEL") to GENM Group.	527
xi)	Provision of maintenance services by entities connected with a shareholder of BBEL to GENM Group.	1,934
xii)	Rental charges for office space by GENM Group to GENHK Group.	694

(m) **Significant Related Party Transactions (Cont'd)**

		Current quarter RM'000
Group		
xiii)	Purchase of rooms by GENM Group from an entity connected with a shareholder of BBEL.	2,532
xiv)	Licensing fee for the use of Internet Gaming System platform in the United Kingdom charged by RWI Group to GENM Group.	289
xv)	Licensing fee for the use of "Genting" intellectual property in United Kingdom charged by RWI Group to GENM Group.	6,003
xvi)	Air ticketing services and provision of reservation and booking services rendered by GENHK Group to Genting Singapore PLC ("GENS") Group, an indirect 52.9% subsidiary of the Company.	2,098
xvii)	Provision of goods and services by DCP (Sentosa) Pte Ltd to GENS Group.	17,577
xviii)	Interest income earned by GENS Group from its associate.	8,713
xix)	Leasing of office space and related expenses by IRMS from GENS Group.	313
Company		
i)	Licensing fees from the subsidiaries to the Company for the use of name and accompanying logo of "Genting", "Resorts World" and "Awana" owned by the Company.	47,052
ii)	Management fees from Genting Hotel & Resorts Management Sdn Bhd ("GHRM"), a wholly owned subsidiary of the Company, to the Company for the provision of the necessary resort management services to enable GHRM to perform its various obligations under the Resort Management Agreement with GENM.	95,319
iii)	Finance cost charged by subsidiaries to the Company on the interest bearing portion of the amount due to subsidiaries.	44,956
iv)	Provision of information technology consultancy, development, implementation, support and maintenance service, other management services and rental of information technology equipment by subsidiaries to the Company.	999
v)	Rental charges for office space and related services by a subsidiary of GENM.	675
vi)	Provision of management and/or support services by subsidiaries to the Company.	864
vii)	Provision of management and/or support services by the Company to its subsidiaries, associates and joint ventures.	4,185

(n) **Fair Value of Financial Instruments**

The Group uses the following hierarchy for determining the fair value of all financial instruments carried at fair value:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

As at 31 March 2016, the Group's financial instruments measured and recognised at fair value on a recurring basis are as follows:

RM'million	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets				
Financial assets at fair value through profit or loss	6.6	-	-	6.6
Available-for-sale financial assets	852.6	1,337.9	1,414.6	3,605.1
Derivative financial instruments	-	170.9	-	170.9
Assets classified as held for sale	1,759.0	-	-	1,759.0
	2,618.2	**1,508.8**	**1,414.6**	**5,541.6**
Financial liability				
Derivative financial instruments	**-**	**384.4**	**-**	**384.4**

The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared with the last financial year ended 31 December 2015.

The following table presents the changes in financial instruments classified within Level 3:

Available-for-sale financial assets	**RM'million**
As at 1 January 2016	1,589.6
Foreign exchange differences	(141.7)
Fair value changes – recognised in other comprehensive income	(34.4)
Investment income and interest income	3.0
Reclassification	(1.9)
As at 31 March 2016	**1,414.6**

There have been no transfers between the levels of the fair value hierarchy during the current quarter ended 31 March 2016.

(II) Compliance with Appendix 9B of Bursa Securities Listing Requirements

1. Performance Analysis

The comparison of the results are tabulated below:

	Current Quarter 2016 RM'million	Current Quarter 2015 RM'million	% +/-	Preceding Quarter 4Q 2015 RM'million	% +/-
Revenue					
Leisure & Hospitality					
- Malaysia	1,305.3	1,391.9	-6	1,481.1	-12
- Singapore	1,821.7	1,704.3	+7	1,683.3	+8
- UK	528.9	355.7	+49	430.5	+23
- US and Bahamas	350.4	313.8	+12	350.9	-
	4,006.3	3,765.7	+6	3,945.8	+2
Plantation					
- Malaysia	148.3	188.1	-21	273.0	-46
- Indonesia	55.7	50.0	+11	78.0	-29
	204.0	238.1	-14	351.0	-42
Power	356.6	172.4	>100	446.4	-20
Property	51.1	90.2	-43	65.8	-22
Oil & Gas	41.7	67.1	-38	60.2	-31
Investments & Others	44.0	34.1	+29	50.3	-13
	4,703.7	4,367.6	+8	4,919.5	-4
Profit before tax					
Leisure & Hospitality					
- Malaysia	581.3	613.3	-5	654.6	-11
- Singapore	590.6	612.6	-4	566.7	+4
- UK	98.7	38.4	>100	24.2	>100
- US and Bahamas	23.2	47.1	-51	23.3	-
	1,293.8	1,311.4	-1	1,268.8	+2
Plantation					
- Malaysia	49.1	68.6	-28	79.5	-38
- Indonesia	4.6	10.1	-54	0.2	>100
	53.7	78.7	-32	79.7	-33
Power	14.0	(0.2)	>100	33.0	-58
Property	13.4	31.9	-58	18.0	-26
Oil & Gas	40.7	49.4	-18	37.0	+10
Investments & Others	(312.3)	318.6	>-100	(150.1)	>-100
Adjusted EBITDA	1,103.3	1,789.8	-38	1,286.4	-14
Net fair value (loss)/gain on derivative financial instruments	(29.6)	(298.1)	+90	116.0	>-100
Net gain/(loss) on disposal of available-for-sale financial assets	-	217.8	-100	(226.9)	+100
Gain on deemed dilution of shareholding in associate	22.4	47.0	-52	3.5	>100
Reversal of previously recognised impairment losses	-	40.6	-100	-	-
Impairment losses	(61.7)	(55.1)	-12	(33.6)	-84
Depreciation and amortisation	(483.0)	(510.0)	+5	(508.5)	+5
Interest income	226.0	117.1	+93	189.2	+19
Finance cost	(173.1)	(117.2)	-48	(161.4)	-7
Share of results in joint ventures and associates	(13.8)	38.7	>-100	82.2	>-100
Others	(47.8)	(55.0)	+13	(20.2)	>-100
	542.7	1,215.6	-55	726.7	-25

Quarter ended 31 March 2016 compared with quarter ended 31 March 2015

Total Group revenue for the current quarter was RM4,703.7 million compared with RM4,367.6 million in the previous year's corresponding quarter, reflecting an increase of 8%.

Resorts World Sentosa ("RWS") recorded higher revenue in the current quarter, contributed mainly by the non-gaming segment. The attractions business achieved visitorship of approximately 1.6 million as Universal Studios Singapore recorded its best first quarter performance since opening, in terms of both revenue and attendance. Adjusted earnings before interest, tax, depreciation and amortisation ("EBITDA") in the current quarter was RM590.6 million.

The lower revenue and adjusted EBITDA from Resorts World Genting ("RWG") in Malaysia was due to lower hold percentage in the premium players business and the impact of the Goods and Services Tax which was introduced on 1 April 2015, partially mitigated by an overall higher volume of business.

Higher revenue from the casino business in United Kingdom ("UK") was due mainly to its premium players business ("International Markets") as a result of higher hold percentage offset by lower volume of business. The increase was also due to a stronger Sterling Pound exchange rate to the Malaysian Ringgit. The higher revenue and higher bad debt recovery in the current quarter contributed to a higher adjusted EBITDA.

Revenue from the leisure and hospitality business in United States of America ("US") and Bahamas increased due mainly to higher volume of business from the operations of Resorts World Casino New York City ("RWNYC operations") and a stronger US Dollar against the Malaysian Ringgit. However, this increase was partially offset by the lower revenue from the operations of Resorts World Bimini in Bahamas and the cessation of Bimini SuperFast cruise ferry operations in January 2016. Lower adjusted EBITDA was due mainly to costs relating to the cessation of Bimini SuperFast cruise ferry operations.

Despite higher palm product selling prices, revenue from Plantation-Malaysia was lower in the current quarter due mainly to lower FFB production. Revenue from Plantation-Indonesia increased due mainly to increases in output coming from the sizeable addition of newly-matured areas and the progress of young mature areas into higher yielding brackets. Lower adjusted EBITDA from Plantation-Malaysia was due mainly to lower revenue whilst the adjusted EBITDA of Plantation-Indonesia has been affected by costs incurred by PT Varita Majutama, an indirect subsidiary which has interest in plantation land in West Papua, Indonesia.

Higher revenue and adjusted EBITDA from the Power Division were due mainly to increased construction revenue recognised from the higher percentage of completion of the 660MW coal-fired Banten Plant in Indonesia.

The Property Division recorded lower revenue in the current quarter due to lower land sales. The previous year's corresponding quarter's adjusted EBITDA had included the recognition of a one-off gain in relation to these land sales.

Lower revenue and adjusted EBITDA from the Oil & Gas Division were due mainly to lower average oil prices in the current quarter.

An adjusted loss before interest, tax, depreciation and amortisation ("LBITDA") was recorded from the "Investments & Others" segment in the current quarter due mainly to foreign exchange losses on net foreign currency denominated financial assets.

Profit before tax for the current quarter was RM542.7 million, a decrease of 55% compared with previous year's corresponding quarter's profit of RM1,215.6 million. The decrease was due mainly to lower adjusted EBITDA of the Group and the inclusion of gain on disposal of available-for-sale financial assets and reversal of previously recognised impairment losses in the previous year's corresponding quarter.

2. **Material Changes in Profit Before Taxation for the Current Quarter as Compared with the Immediate Preceding Quarter**

The Group's profit before tax for the current quarter was RM542.7 million, a decrease of 25% compared with RM726.7 million in the preceding quarter. The decrease was mainly attributable to the lower adjusted EBITDA of the Group.

Higher adjusted EBITDA from RWS was due to the growth in the regional gaming business volume for VIP and premium mass gaming business as well as an improved VIP rolling win percentage.

RWG recorded lower adjusted EBITDA in the current quarter due to lower revenue which was partially mitigated by lower costs related to premium players business and lower payroll costs.

The casino business in the UK recorded higher adjusted EBITDA mainly contributed by higher revenue from the International Markets and higher bad debt recovery.

Lower adjusted EBITDA from the Plantation Division was mainly attributable to Plantation-Malaysia segment due to lower FFB production.

The percentage of completion of the Banten Plant in Indonesia was lower in the current quarter compared with the preceding quarter, thus resulting in the lower recognition of profits and adjusted EBITDA.

The higher LBITDA from "Investments & Others" was due to higher foreign exchange losses on net foreign currency denominated financial assets, primarily in respect of the US Dollar exchange rate which weakened in the current quarter.

* *The comments on performance in Notes 1 and 2 above are based on the results of the respective subsidiaries and associates of the Company. Some of the subsidiaries are separately listed on the Malaysian and Singapore stock exchanges. Please refer to the respective listed subsidiaries' announcements of their interim results for a detailed review of their respective performance.*

Listed subsidiaries	*Announcement date*
Genting Singapore PLC	*13 May 2016*
Genting Plantations Berhad	*23 May 2016*
Genting Malaysia Berhad	*24 May 2016*

3. **Prospects**

The performance of the Group for the remaining period of the current financial year may be impacted as follows:

(a) In Malaysia, the GENM Group continues to place emphasis on enhancing operational capabilities and efficiencies whilst remaining steadfast on improving the quality of customer service at RWG. In anticipation of the progressive opening of the various Genting Integrated Tourism Plan attractions and facilities from the second half of 2016, the GENM Group will be ramping up its preparation works and pre-opening activities in the coming months and expects to incur a corresponding increase in pre-opening expenses. When completed, this significant redevelopment and expansion plan at RWG is expected to bring upon a total new experience for its discerning guests, elevating RWG's position as the destination of choice in the region;

(b) GENS continues to grow and enhance RWS's brand identity targeting Asia's affluent. RWS's broad initiatives include product re-positioning, a significant refurbishment schedule and talent development programmes. To kick-off the product re-positioning plans, RWS announced its strategic partnership with Michelin Guidebook and the wine authority, Robert Parker. The partnership created Asia's first Michelin Chef showcase restaurant where customers can savour multiple Michelin-starred chefs' creations through the "Art at Curate" series that was launched by 3 Michelin-starred chef Massimiliano Alajmo. In addition, RWS had launched a brand new Italian restaurant, Fratelli, helmed by 3 Michelin-starred chefs, Enrico and Roberto Cerea.

RWS continues to exercise caution with its VIP gaming business. In this connection, RWS has been prudent in providing for its gaming receivables. Its mass gaming market segment started 2016 on a better note with strong electronic gaming machines performance. RWS has seen encouraging progress with the implementation of its new marketing strategies to grow the foreign premium mass market.

Construction of the Integrated Resort hotels, casino, retail and entertainment segments are progressing well in Jeju, South Korea. Construction of the residential plot is at an advanced stage, with sales having commenced in April 2016. GENS is on track for a soft opening of Phase 1 of Resorts World Jeju in the fourth quarter of 2017;

(c) In the UK, the Home Markets division, which caters primarily to the domestic players, has continued to deliver strong results. The GENM Group will continue its efforts to strengthen its position in the domestic business segment and further improve business efficiency. With respect to the premium players business, the GENM Group remains cautious of its volatility and continues to introduce additional strategies to reposition this part of the business. The GENM Group will also focus on stabilising the operations at Resorts World Birmingham and grow the business. Additionally, plans are currently underway for both its land-based casinos and the recently acquired online gaming operation to be streamlined as an integrated online, mobile and retail gaming business under the focus of a single management to provide a seamless multi-channel experience for its customers;

(d) In the US, RWNYC continues to be the largest video gaming machine facility in terms of gross gaming revenue in Northeast US amid growing regional competition, and has successfully achieved sustained business growth. The GENM Group also recently completed its gaming expansion and amenities improvement plan at the property and now has approximately 5,500 gaming machines in operation. This is expected to further cement RWNYC's leadership position in the Northeast US gaming market.

In the Bahamas, the GENM Group remains committed to improving service delivery and growing business volumes at Bimini. Upon the full opening of the Hilton hotel in June 2016, along with new and more efficient modes of transportation to the resort, the GENM Group expects to attract higher levels of both visitation and gaming activities at the resort;

(e) For the rest of 2016, the direction of palm oil prices is likely to continue having a significant influence on the overall performance of the GENP Group. In this regard, the palm oil price trend would likely be dictated by a combination of fundamental factors, including the severity of the lagged biological effects of the dry weather conditions of the previous years, the extent of demand for vegetable oils for food and non food purposes, the direction of prices of substitute commodities and crude oil, currency movements, prospective weather patterns, and the state of the world economy.

In respect of the GENP Group's FFB production in 2016, while crop yields may continue to be generally constrained by the lagged effects of adverse weather, the addition of newly-mature areas coupled with the progress of existing mature areas into higher yielding brackets in Indonesia may be a mitigating factor.

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

(f) Contribution from Jangi Wind Farm is expected to improve in view of the upcoming high wind season from second quarter of 2016. Construction profits from the Banten Power Plant will continue to be steady as the project progresses towards its targeted commercial operation date at the end of 2016; and

(g) The oil production from Genting CDX continues to be steady and its performance is expected to improve with the marginal increase in oil price since beginning of second quarter of 2016. As the Kasuri Block enters its pre-development phase, there will not be any exploration drilling activities for the rest of 2016.

4. **Variance of Actual Profit from Forecast Profit**

The Group did not issue any profit forecast or profit guarantee for the year.

5. **Taxation**

The breakdown of tax charges for the current quarter ended 31 March 2016 are set out below:

	Current quarter RM'000
Current taxation	
Malaysian income tax charge	132,391
Foreign income tax charge	134,793
	267,184
Deferred tax credit	(19,276)
	247,908
Prior period taxation	
Income tax over provided	(9,792)
	238,116

The effective tax rate of the Group before adjustments in respect of prior period taxation for the current quarter ended 31 March 2016 is higher than the Malaysian statutory income tax rate mainly due to expenses not deductible for tax purposes.

6. **Profit Before Taxation**

Profit before taxation has been determined after inclusion of the following charges and credits:

	Current quarter RM'000
Charges:	
Finance cost	173,089
Depreciation and amortisation	483,000
Impairment losses and write off of receivables	297,911
Impairment losses	61,680
Net loss on disposal of property, plant and equipment	6,057
Inventories written off	141
Net fair value loss on derivative financial instruments	29,575
Net foreign exchange loss	280,946
Credits:	
Interest income	225,980
Investment income	14,850
Gain on deemed dilution of shareholding in associate	22,382

7. **Status of Corporate Proposals Announced**

(i) **Shareholders' mandate for the disposal of GENHK shares**

On 6 April 2016, GENM announced its proposal to seek the approval from its non-interested shareholders to renew the mandate for Resorts World Limited, an indirect wholly owned subsidiary of GENM, to dispose of the entire 1,431,059,180 ordinary shares of USD0.10 each in GENHK ("Proposed 2016 Disposal Mandate"). The Proposed 2016 Disposal Mandate is subject to the approval of the non-interested shareholders of GENM at an extraordinary general meeting to be convened on 1 June 2016.

(ii) **Disposal of leasehold land**

On 15 October 2015, GENM announced that its wholly owned subsidiary, Genting Highlands Tours and Promotion Sdn Bhd had entered into a conditional sale and purchase agreement with Esprit Icon Sdn Bhd, a wholly owned subsidiary of GENP, to dispose of two parcels of adjoining leasehold land in Segambut measuring an aggregate land area of 380,902 square feet with buildings erected thereon for a total cash consideration of RM65.8 million. The disposal is pending completion as at 17 May 2016.

GENP made a similar announcement on 15 October 2015.

Other than the above, there were no other corporate proposals announced but not completed as at 17 May 2016.

8. **Group Borrowings and Debt Securities**

The details of the Group's borrowings and debt securities as at 31 March 2016 are as set out below:

	Secured/ Unsecured	**Foreign Currency 'million**		**RM Equivalent 'million**
Short term borrowings	Secured	USD	137.1	535.1
	Secured	SGD	164.5	476.6
	Unsecured	GBP	65.0	364.8
	Unsecured	USD	114.0	444.9
Long term borrowings	Secured	USD	1,081.6	4,220.3
	Secured	SGD	1,432.9	4,151.3
	Secured			30.0
	Unsecured	GBP	134.6	755.2
	Unsecured			6,989.4

9. **Outstanding Derivatives**

As at 31 March 2016, the values and maturity analysis of the outstanding derivatives of the Group are as follows:

Types of Derivative	**Contract/ Notional Value RM'million**	**Fair Value Assets/ (Liabilities) RM'million**
Cross Currency Swaps		
USD	294.9	
- Less than 1 year		(0.3)
- 1 year to 3 years		7.4
- More than 3 years		99.0
SGD	173.8	
- Less than 1 year		(6.0)
- 1 year to 3 years		(13.0)
- More than 3 years		(28.5)
Interest Rate Swaps		
USD	2,688.8	
- Less than 1 year		(57.2)
- 1 year to 3 years		(109.5)
- More than 3 years		(164.1)
GBP	370.3	
- Less than 1 year		(3.3)
- 1 year to 3 years		(2.2)
Interest Rate Capped Libor-In-Arrears Swap		
USD	39.0	
- Less than 1 year		(0.3)
Forward Foreign Currency Exchange		
SGD	18.4	
- Less than 1 year		0.8
- 1 year to 3 years		0.8
Commodity Collar		
USD	N/A	
- Less than 1 year		62.9

There is no significant change for the financial derivatives in respect of the following since the last financial year ended 31 December 2015:

(a) the credit risk, market risk and liquidity risk associated with these financial derivatives;

(b) the cash requirements of the financial derivatives; and

(c) the policy in place for mitigating or controlling the risks associated with these financial derivatives.

10. **Fair Value Changes of Financial Liabilities**

The details of fair value changes of financial liabilities for the current quarter ended 31 March 2016 are as follows:

Type of financial liabilities	Current quarter fair value loss RM'million	Basis of fair value measurement	Reasons for the loss
Interest Rate Swaps	5.2	Interest rate differential between the fixed contracted rate and the current market fixing rate.	The interest rates differential between the contracted rate and the market rate up to the respective maturity dates of the contracts have moved unfavourably for the Group.

11. **Changes in Material Litigation**

On the status of the legal suit No. K22-245 of 2002 against GENP and Genting Tanjung Bahagia Sdn Bhd, a wholly owned subsidiary of GENP, being the Second and Third Defendants and 6 other Defendants instituted by certain natives claiming Native Customary Rights over the agricultural land or part thereof held under title number CL095330724 measuring approximately 8,830 hectares situated at Sungai Tongod, District of Kinabatangan, Sandakan, Sabah, GENP had on 22 March 2016 announced that the parties in the Suit have reached an out-of-court settlement and on even date recorded a consent judgement before the High Court whereby the Suit has been discontinued with no order as to costs and without liberty to file afresh.

The settlement of the Suit will not have a material effect on the earnings per share, net assets and gearing of the GENP Group for the financial year ending 31 December 2016.

There were also no other pending material litigations since the last financial year ended 31 December 2015 and up to 17 May 2016.

12. **Dividend Proposed or Declared**

No dividend has been proposed or declared for the current quarter ended 31 March 2016.

13. **Earnings Per Share ("EPS")**

(a) The earnings used as the numerator in calculating basic and diluted earnings per share for the current quarter ended 31 March 2016 is as follows:

	Current quarter RM'000
Profit for the financial period attributable to equity holders of the Company (used as numerator for the computation of Basic EPS)	130,830
Net impact on earnings on potential exercise of Performance Share Scheme awarded to executives of the Company's subsidiary and warrants issued to shareholders of the Company's subsidiary	(52)
Profit for the financial period attributable to equity holders of the Company (used as numerator for the computation of Diluted EPS)	130,778

(b) The weighted average number of ordinary shares used as the denominator in calculating basic and diluted earnings per share for the current quarter ended 31 March 2016 is as follows:

	Current quarter No. of shares '000
Weighted average number of ordinary shares in issue (used as denominator for the computation of Basic EPS)	3,717,036
Adjustment for potential conversion of warrants	14,412
Weighted average number of ordinary shares in issue (used as denominator for the computation of Diluted EPS)	3,731,448

14. **Realised and Unrealised Profits/Losses**

The breakdown of the retained profits of the Group as at 31 March 2016, into realised and unrealised profits, pursuant to a directive issued by Bursa Securities on 25 March 2010 and 20 December 2010 is as follows:

	As at the end of current quarter RM'million	**As at the end of last financial year RM'million**
Total retained profits/(accumulated losses):		
- Realised	33,917.4	33,826.6
- Unrealised	(1,588.5)	(1,355.7)
	32,328.9	32,470.9
Total share of retained profits/(accumulated losses) from associates:		
- Realised	388.2	393.9
- Unrealised	(19.6)	(21.6)
Total share of retained profits from joint ventures:		
- Realised	235.8	228.7
- Unrealised	5.1	-
	32,938.4	33,071.9
Less: Consolidation adjustments	(9,781.0)	(10,062.8)
Total Group retained profits	23,157.4	23,009.1

The determination of realised and unrealised profits is compiled based on Guidance of Special Matter No. 1, *Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Securities Listing Requirements*, issued by the Malaysian Institute of Accountants on 20 December 2010.

The disclosure of realised and unrealised profits above is solely for the purposes of complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

15. **Exemption for Kien Huat Realty Sdn Berhad ("KHR") and persons acting in concert with it ("PACs") from the obligation to undertake a mandatory take-over**

On 6 November 2013, KHR and PACs obtained approval from the Securities Commission Malaysia to exempt KHR and the PACs from the obligation to undertake a mandatory take-over offer on the remaining voting shares in the Company not already held by them upon the exercise of the warrants by KHR and/or the PACs ("Exemption"). The Exemption is effective until:

(i) the full exercise of the 424,632,772 warrants subscribed by KHR and the PACs; or

(ii) the expiry of the warrants on 18 December 2018; or

(iii) the Exemption is no longer relevant when the collective shareholding of KHR and the PACs is more than 50% of the voting shares or voting rights of the Company.

whichever occurs first.

As at 17 May 2016, KHR and the PACs collectively hold 1,698,531,090 voting shares and 424,632,772 warrants in the Company representing approximately 45.70% and 57.34% of the total outstanding voting shares and warrants in the Company, and have not acquired any voting shares, voting rights or warrants since the Exemption came into effect on 6 November 2013, other than the 424,632,772 warrants subscribed by them under the non-renounceable restricted issue of new warrants in December 2013.

Assuming only KHR and the PACs exercise their warrants in full (but not other warrant holders), then the total voting shares held by KHR and the PACs will increase to 2,123,163,862 representing approximately 51.26% in the Company, and a mandatory take-over offer obligation for the remaining voting shares in the Company will not arise from the exercise of the warrants provided that the Exemption remains in effect.

16. **Disclosure of Audit Report Qualification and Status of Matters Raised**

The audit report of the Group's annual financial statements for the financial year ended 31 December 2015 did not contain any qualification.

17. **Approval of Interim Financial Statements**

The interim financial statements have been approved for issue in accordance with a resolution of the Board of Directors on 24 May 2016.