

7-Eleven Malaysia Holdings Berhad

(Company No: 1058531-W)

Date : 26 MAY 2016

Subject: **UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED
31 MARCH 2016**

<u>Table of contents</u>	Page
Condensed Consolidated Statements of Comprehensive Income	1
Condensed Consolidated Statements of Financial Position	2
Condensed Consolidated Statements of Changes in Equity	3
Condensed Consolidated Statements of Cash Flows	4
Notes to the Interim Financial Report	5 - 11
Additional Information Required by the Listing Requirements of Bursa Malaysia Securities Berhad ('Bursa Securities LR')	12 - 16

7-Eleven Malaysia Holdings Berhad (Company No: 1058531-W)

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2016
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 months ended		3 months ended	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
	RM'000	RM'000	RM'000	RM'000
Revenue	526,253	504,991	526,253	504,991
Cost of sales	(366,118)	(353,686)	(366,118)	(353,686)
Gross profit	160,135	151,305	160,135	151,305
Other operating income	26,410	25,882	26,410	25,882
Selling and distribution expenses	(140,070)	(135,195)	(140,070)	(135,195)
Administrative and other operating expenses	(23,971)	(21,585)	(23,971)	(21,585)
Profit from operations	22,504	20,407	22,504	20,407
Finance costs	(210)	(118)	(210)	(118)
Profit before tax	22,294	20,289	22,294	20,289
Income tax expense	(6,363)	(5,909)	(6,363)	(5,909)
Profit after tax, representing total comprehensive income for the period	15,931	14,380	15,931	14,380
Profit attributable to:				
Equity holders of the Company	15,931	14,380	15,931	14,380
Basic/diluted earnings per ordinary share (sen) (Note B12)	1.35	1.17	1.35	1.17

7-Eleven Malaysia Holdings Berhad (Company No: 1058531-W)

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2016
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

	The Group	
	Unaudited As at 31.03.2016 RM'000	Audited As at 31.12.2015 RM'000
Assets		
Non-current assets		
Property, plant and equipment	298,344	303,608
Investment property	216	217
Intangible assets	22,716	21,232
Other investments	1	1
	<u>321,277</u>	<u>325,058</u>
Current assets		
Inventories	199,579	180,705
Sundry receivables	98,425	105,814
Tax recoverable	3,969	5,605
Cash and bank balances	75,241	126,487
	<u>377,214</u>	<u>418,611</u>
Total assets	<u>698,491</u>	<u>743,669</u>
Equity and liabilities		
Equity attributable to equity holders of the Company		
Share capital	123,338	123,338
Share premium	1,361,800	1,361,800
Treasury shares	(82,122)	(58,913)
Capital reorganisation deficit	(1,343,248)	(1,343,248)
Retained profits	47,682	87,217
Total equity	<u>107,450</u>	<u>170,194</u>
Non-current liabilities		
Provisions	6,499	5,775
Borrowings	53	132
Deferred tax liabilities	8,316	8,760
	<u>14,868</u>	<u>14,667</u>
Current liabilities		
Provisions	21	701
Borrowings	50,763	1,946
Trade payables	403,334	410,980
Other payables	122,024	145,161
Taxation	31	20
	<u>576,173</u>	<u>558,808</u>
Total liabilities	<u>591,041</u>	<u>573,475</u>
Total equity and liabilities	<u>698,491</u>	<u>743,669</u>
Net assets per share attributable to ordinary equity holders of the Company (sen) ⁽¹⁾	<u>9.12</u>	<u>14.27</u>

Note:

(1) Based on number of outstanding shares in issue with voting rights.

7-Eleven Malaysia Holdings Berhad (Company No: 1058531-W)

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2016
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

Group	Attributable to Equity Holders of the Company					
	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Capital reorganisation RM'000	Distributable Retained profits RM'000	Total equity RM'000
At 1 January 2016	123,338	1,361,800	(58,913)	(1,343,248)	87,217	170,194
Total comprehensive income	-	-	-	-	15,931	15,931
Transaction with owners:						
Treasury shares acquired	-	-	(23,209)	-	-	(23,209)
Dividends on ordinary shares	-	-	-	-	(55,466)	(55,466)
At 31 March 2016	123,338	1,361,800	(82,122)	(1,343,248)	47,682	107,450
At 1 January 2015	123,338	1,361,800	-	(1,343,248)	94,319	236,209
Total comprehensive income	-	-	-	-	14,380	14,380
Transaction with owners:						
Dividends on ordinary shares	-	-	-	-	(62,903)	(62,903)
At 31 March 2015	123,338	1,361,800	-	(1,343,248)	45,796	187,686

7-Eleven Malaysia Holdings Berhad (Company No: 1058531-W)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2016 CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	CUMULATIVE QUARTER	
	3 months ended	
	31.03.2016	31.03.2015
	RM'000	RM'000
Cash flows from operating activities		
Cash receipts from customers and other receivables	563,279	541,049
Cash paid to suppliers and employees	(572,049)	(506,355)
Cash (used in) / generated from operations	(8,770)	34,694
Interest paid	(210)	(118)
Tax paid	(5,160)	(6,297)
Net cash (used in) / generated from operating activities	(14,140)	28,279
Cash flows from investing activities		
Purchase of property, plant and equipment	(6,276)	(26,529)
Purchase of intangible assets	(1,694)	(7,261)
Proceeds from disposal of property, plant and equipment	-	5
Interest received	801	824
Net cash used in investing activities	(7,169)	(32,961)
Cash flows from financing activities		
Dividends paid on ordinary shares	(55,466)	(62,903)
Acquisition of treasury shares	(23,209)	-
Proceeds from bankers' acceptances	60,740	-
Repayment of bankers' acceptances	(11,500)	-
Repayment of term loans	-	(501)
Repayment of hire purchase and finance lease liabilities	(502)	(1,284)
Net cash used in financing activities	(29,937)	(64,688)
Net decrease in cash and cash equivalents	(51,246)	(69,370)
Cash and cash equivalents at beginning of the financial period	126,487	244,110
Cash and cash equivalents at end of the financial period	75,241	174,740
Cash and cash equivalents at the end of the financial period comprises the following:-		
Cash and bank balances	56,908	69,743
Fixed deposits with licensed banks	18,333	104,997
	75,241	174,740

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2016
NOTES TO THE INTERIM FINANCIAL REPORT

A1. CORPORATE INFORMATION

7-Eleven Malaysia Holdings Berhad is a public limited liability company, incorporated and domiciled in Malaysia.

The principal activity of the Company is investment holding.

The principal activities of its subsidiaries are in the operating and franchising of convenience stores under the "7-Eleven" brand name and investment holdings.

The Company and its subsidiaries are collectively referred to as the Group.

The immediate and ultimate holding companies are Berjaya Retail Berhad ("BRetail") and HQZ Credit Sdn. Bhd. ("HQZ") respectively.

A2. BASIS OF PREPARATION

The interim financial report is unaudited and has been prepared in accordance with the requirements of Malaysian Financial Reporting Standard ("MFRS") 134 Interim Financial Reporting issued by the Malaysian Accounting Standards Board and paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad. It should be read in conjunction with the Group's annual audited financial statements for the year ended 31 December 2015.

Certain comparatives have been reclassified to conform with the current period presentation.

The interim financial report is presented in Ringgit Malaysia ("RM") and all values are rounded to the nearest thousand ("RM'000") except when otherwise indicated.

A3. CHANGES IN ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of the interim financial report are consistent with those adopted in the audited financial statements for the year ended 31 December 2015 except as follows:

On 1 January 2016, the Group adopted the following amended MFRSs mandatory for annual financial period beginning on or after 1 January 2016:

Description	Effective for annual financial periods beginning on or after
Annual Improvements to MFRSs 2012 - 2014 Cycle	1 January 2016
Amendments to MFRS 116 and MFRS 138 : Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
Amendments to MFRS 116 and MFRS 141 : Agriculture - Bearer Plants	1 January 2016
Amendments to MFRS 11 : Accounting for Acquisitions of Interests in Joint Operations	1 January 2016
Amendments to MFRS 127 : Equity Method in Separate Financial Statements	1 January 2016
Amendments to MFRS 101 : Disclosure Initiatives	1 January 2016
Amendments to MFRS 10, MFRS 12 and MFRS 128 : Investment Entities: Applying the Consolidation Exception	1 January 2016
MFRS 14 : Regulatory Deferral Accounts	1 January 2016

The adoption of the above did not have any significant effect on the interim financial report upon their initial adoption.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2016
NOTES TO THE INTERIM FINANCIAL REPORT

A3. CHANGES IN ACCOUNTING POLICIES (CONT'D)

The Group has not early adopted new or revised standards and amendments to standards that have been issued but not yet effective for the Group's accounting period beginning on or after 1 January 2016. The Group intend to adopt these standards, if applicable, when they become effective. The initial application of the new or revised MFRSs and Amendments to MFRSs, which will be applied prospectively or which requires extended disclosures, is not expected to have any significant financial impacts to the financial statements of the Group upon their initial adoption, other than MFRS 16 Leases which will be effective from 1 January 2019. The Group is currently assessing the financial impact of adopting MFRS 16 Leases.

A4. SEASONALITY OR CYCLICALITY OF OPERATIONS

The business of the Group typically experience higher customer count, transaction value and sales during weekends, public holidays, school holidays and festive periods such as Chinese New Year, Christmas, Deepavali and Hari Raya.

A5. ITEMS OF UNUSUAL NATURE

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period under review.

A6. CHANGES IN ESTIMATES

There were no changes in estimates of amounts reported in prior financial period that have had a material effect in the current financial period.

A7. CHANGES IN COMPOSITION OF THE GROUP

There were no changes in composition of the Group during the financial period under review.

A8. DEBT AND EQUITY SECURITIES

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resales of treasury shares for the current financial period ended 31 March 2016 other than the following:-

Treasury shares

During the financial period 31 March 2016, the Company repurchased 15,300,000 of its issued ordinary shares from the open market at an average price of RM1.51 per share with internally generated funds. The shares repurchased are being held as treasury shares.

The number of treasury shares bought back and held in hand as at 31 March 2016 are as follows:

Month	Price per share (RM)			Number of shares	Amount # RM'000
	Lowest	Highest	Average		
At 1 January 2016	1.34	1.57	1.45	40,500,000	58,913
January 2016	1.43	1.63	1.54	9,344,400	14,423
February 2016	1.47	1.61	1.53	3,135,600	4,824
March 2016	1.37	1.42	1.40	2,820,000	3,962
			1.47	55,800,000	82,122

Inclusive of transaction cost.

For the period from 1 April 2016 to the date of this report, the Company further purchased 7,100,000 ordinary shares through purchases from the open market at an average price of RM1.38 per share. The total consideration paid for the acquisition including transaction costs amounted to RM9,855,126. The acquisition was financed by internally generated funds.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2016
NOTES TO THE INTERIM FINANCIAL REPORT

A9. DIVIDEND PAID

During the financial period ended 31 March 2016, the Company paid an interim single tier dividend of 2.3 sen per ordinary share and a special single tier dividend of 2.4 sen per ordinary share amounting to RM55.5 million in respect of the financial year ended 31 December 2015 on 31 March 2016.

A10. SEGMENT REPORT

Segmental analysis for the financial period ended 31 March 2016 is as follows:

Revenue	External RM'000	Inter- segment RM'000	Total RM'000
For the three months ended 31 March 2016			
Convenience stores	526,181	-	526,181
Others	72	174	246
Inter-segment elimination	-	(174)	(174)
	<u>526,253</u>	<u>-</u>	<u>526,253</u>
For the three months ended 31 March 2015			
Convenience stores	504,916	-	504,916
Others	75	174	249
Inter-segment elimination	-	(174)	(174)
	<u>504,991</u>	<u>-</u>	<u>504,991</u>

Results	CUMULATIVE QUARTER	
	31.03.2016 RM'000	31.03.2015 RM'000
Convenience stores	21,289	19,007
Others	414	(270)
	<u>21,703</u>	<u>18,737</u>
Interest income	801	1,670
Profit from operations	22,504	20,407
Finance costs	(210)	(118)
Profit before tax	22,294	20,289
Income tax expense	(6,363)	(5,909)
Net profit for the period	15,931	14,380

A11. PROPERTY, PLANT AND EQUIPMENT

During the 3 months ended 31 March 2016, the Group acquired assets at costs of RM6.3 million (2015 : RM26.5 million). The assets acquired comprise mainly of renovation, furniture, fittings, equipment and computer equipment.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2016
NOTES TO THE INTERIM FINANCIAL REPORT

A12. INTANGIBLE ASSETS

Intangible assets include computer software-in-development. During the 3 months ended 31 March 2016, the Group acquired computer software-in-development assets at costs of RM1.7 million (2015 : RM7.3 million).

A13. SIGNIFICANT RELATED PARTY TRANSACTIONS

Transacting party	Type of transaction	CUMULATIVE QUARTER	
		31.03.2016	31.03.2015
		RM'000	RM'000
With a subsidiary company			
7-Eleven Malaysia Sdn Bhd ("7-Eleven Malaysia")	Advances from 7-Eleven Malaysia to 7-Eleven Malaysia Holdings	602	420
	Interest expense on advances from 7-Eleven Malaysia	41	2
	Interest income on dividend receivable from 7-Eleven Malaysia	<u>1,161</u>	<u>776</u>

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2016
NOTES TO THE INTERIM FINANCIAL REPORT

A13. SIGNIFICANT RELATED PARTY TRANSACTIONS (CONT'D)

Transacting party	Type of transaction	CUMULATIVE QUARTER 3 months ended	
		31.03.2016 RM'000	31.03.2015 RM'000
With companies in which TSVT is deemed interested*			
MOL AccessPortal Sdn. Bhd. ("MOL")	Receipts of payment from MOL for commission for sale of mobile phone, Touch'n Go and online game reloads and bill payments	6,326	5,336
	Payments to MOL for reload transaction values for in-store services for sale of mobile phone, Touch'n Go and online game reloads and bill payments	<u>168,008</u>	<u>127,030</u>
U Mobile Sdn. Bhd. ("U Mobile")	Receipts of payment from U Mobile for commission for sale of mobile phone reloads	2,224	2,070
	Payments to U Mobile for reload transaction values for in-store services for sale of mobile phone reloads	34,960	32,426
	Receipts of payment from U Mobile for advertisement placement fees	<u>1,546</u>	<u>1,350</u>
Berjaya Channel Sdn. Bhd. ("BChannel")	Receipts of payment from BChannel for advertisement placement fees	<u>375</u>	<u>375</u>
Sun Media Corporation Sdn. Bhd. ("Sun Media")	Advertising fees on placement of advertisement in The Sun newspaper	110	290
	Display fees from placement of The Sun newspaper in 7-Eleven's stores	<u>180</u>	<u>180</u>

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2016
NOTES TO THE INTERIM FINANCIAL REPORT

A13. SIGNIFICANT RELATED PARTY TRANSACTIONS (CONT'D)

Transacting party	Type of transaction	CUMULATIVE QUARTER 3 months ended	
		31.03.2016 RM'000	31.03.2015 RM'000
With companies in which TSVT is deemed interested*			
Prime Credit Leasing Sdn. Bhd.	Leasing facility for point-of-sales computer system: - Lease interest	31	103
Securexpress Services Sdn. Bhd. ("Securexpress")	Payments to Securexpress for fees relating to the delivery of merchandise to stores	4,290	3,344
Berjaya Sompo Insurance Berhad ("Berjaya Sompo")	Payments to Berjaya Sompo for insurance premium	1,693	1,679
Nural Enterprise Sdn. Bhd. ("Nural")	Payments to Nural for rental of property	345	337
Berjaya Times Square Sdn. Bhd. ("BTS")	Payments to BTS for rental of property	128	118

* Tan Sri Dato' Seri Vincent Tan Chee Yioun ("TSVT"), a substantial shareholder of HQZ Credit Sdn. Bhd. ("HQZ"), is also deemed interested in all the subsidiary companies of HQZ.

A14. CONTINGENT LIABILITIES

The Group has bank guarantees amounting to RM6,645,000 (31 December 2015: RM6,645,000) as security deposits in favour of various government and statutory bodies, and private companies.

The bank guarantee facility is granted to 7-Eleven Malaysia on a clean basis.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2016
NOTES TO THE INTERIM FINANCIAL REPORT

A15. CAPITAL COMMITMENTS

	The Group	
	Unaudited	Audited
	As at	As at
	31.03.2016	31.12.2015
	RM'000	RM'000
Approved and contracted for		
- property, plant and equipment	28,456	3,930
- intangible assets	15,012	16,706
	<u>43,468</u>	<u>20,636</u>
Approved but not contracted for		
- property, plant and equipment	78,344	109,146
- intangible assets	8,036	8,036
	<u>86,380</u>	<u>117,182</u>
	<u>129,848</u>	<u>137,818</u>

A16. SUBSEQUENT EVENT

There were no significant events since the end of this current quarter up to the date of this announcement, except as disclosed in Note A8.

7-Eleven Malaysia Holdings Berhad (Company No: 1058531-W)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2015 ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B1. REVIEW OF THE PERFORMANCE OF THE GROUP

Review of Current Quarter Performance versus Corresponding Quarter Last Year

The Group's revenue for the current quarter of RM526.3 million grew by RM21.3 million or 4.2% against the corresponding quarter's revenue in the previous year of RM505.0 million. The growth in revenue continued to be driven by the growth in new stores, improved merchandise mix and consumer promotion activity. This growth was achieved despite prolonged on-going retail market negativity caused by GST implementation and weak consumer confidence/spending.

Gross profit of RM160.1 million improved by RM8.8 million or 5.8% compared to the corresponding quarter in the previous year and this was mainly attributed to the revenue growth of 4.2% and gross profit margin expansion of 0.4% points. Other operating income increased by 2.0% compared to the corresponding quarter in the previous year.

Selling and distribution expenses for the quarter increased by RM4.9 million or 3.6%, mainly caused by new store expansion resulting in higher staff cost, rental cost, store depreciation expense and utility cost.

Administrative and other operating expenses for the quarter increased by RM2.4 million or 11.1% due to higher staff cost, head office IT depreciation expense and amortisation of intangible assets.

The profit before tax of RM22.3 million increased by RM2.0 million or 9.9% which was driven mainly by the revenue growth, gross profit margin expansion and other operating income growth.

B2. MATERIAL CHANGES IN THE PROFIT BEFORE TAXATION FOR THE CURRENT QUARTER AS COMPARED WITH THE IMMEDIATE PRECEDING QUARTER

The Group's profit before tax for the first quarter of RM22.3 million was higher than the immediate preceding quarter of RM19.8 million by RM2.5 million or 12.5 % due to 5.3% increase in revenue and 2.1% decrease in total operating expenses.

B3. PROSPECTS

The Board of Directors is of the view that the trading conditions for the remaining period of the current financial year is expected to remain challenging due to continued weak consumer confidence/spending and current macro-economic conditions. Despite this latest development, we remain positive of holding onto our market leading position.

B4. VARIANCE OF ACTUAL RESULTS FROM PROFIT FORECAST AND PROFIT GUARANTEE

The Group did not issue any profit forecast or profit estimate previously in any public document.

7-Eleven Malaysia Holdings Berhad (Company No: 1058531-W)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2016 ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B5. PROFIT FROM OPERATIONS

Profit from operations is arrived at after charging/(crediting):

	Current Quarter 3 months ended		Cumulative Quarter 3 months ended	
	31.03.2016 RM'000	31.03.2015 RM'000	31.03.2016 RM'000	31.03.2015 RM'000
Interest income	801	1,670	801	1,670
Depreciation of property, plant and equipment	11,702	10,724	11,702	10,724
Property, plant and equipment written off	567	173	567	173
Amortisation charge for investment property	1	2	1	2
Amortisation of intangible assets	210	-	210	-
Provision for and write off of inventories	899	904	899	904
Reversal of impairment loss of property, plant and equipment	(666)	-	(666)	-
Loss on disposal of property, plant and equipment	-	5	-	5
(Gain)/Loss on foreign exchange translation differences	(13)	128	(13)	128

Other than as presented in the condensed consolidated statements of comprehensive income and as disclosed above, there were no gain or loss on disposal of quoted or unquoted investments or properties, provision for and write off of inventories, impairment of other assets, gain or loss on derivatives and exceptional items included in the results of the current quarter ended 31 March 2016.

B6. TAXATION

	Current Quarter 3 months ended		Cumulative Quarter 3 months ended	
	31.03.2016 RM'000	31.03.2015 RM'000	31.03.2016 RM'000	31.03.2015 RM'000
Income tax: Current period provision	6,807	5,874	6,807	5,874

7-Eleven Malaysia Holdings Berhad (Company No: 1058531-W)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2016 ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B6. TAXATION (CONT'D)

	Current Quarter 3 months ended		Cumulative Quarter 3 months ended	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
	RM'000	RM'000	RM'000	RM'000
Deferred tax				
Relating to origination and reversal of temporary differences	(444)	35	(444)	35
	<u>6,363</u>	<u>5,909</u>	<u>6,363</u>	<u>5,909</u>

Income tax expense is recognised based on management's best estimation. The Group's consolidated effective tax rates for the current quarter and financial period ended 31 March 2016 were higher than the Malaysian's statutory tax rate mainly due to the certain expenses not deductible under tax legislation.

B7. STATUS OF CORPORATE PROPOSALS

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

B8. STATUS OF UTILISATION OF IPO PROCEEDS

The status of utilisation of the proceeds from the Public Issue of 181,385,000 new ordinary shares at RM1.38 per share on 30 May 2014 are as follows:

Purposes	Proposed utilisation	Actual utilisation at the date of this report	Deviation between actual and proposed utilisation	Change of proposed utilisation	Revised balance	Estimated time frame for utilisation
	RM'000	RM'000	Note 1 RM'000	Note 2 RM'000	RM'000	
i. Capital expenditure	184,790	126,113	-	(40,790)	17,887	Within 36 months
ii. Working capital	42,664	92,610	(9,156)	40,790	-	
iii. Estimated fees and expenses for the IPO and listing exercise	22,857	13,701	9,156	-	-	
Total gross proceeds	250,311	232,424	-	-	17,887	

Note:

1 Actual fees and expenses incurred for the IPO and listing exercise were less than the estimated fees and expenses by approximately RM9.2 million. The excess arising from actual listing expenses compared to the estimated expenses has been utilised for working capital purposes.

2 As announced to the Bursa Securities on 13 November 2015, the Board of Directors had approved for the unutilised balance of RM40.79 million included under capital expenditure that was allocated for the construction of the new combined distribution center on its existing land to be reallocated for working capital.

7-Eleven Malaysia Holdings Berhad (Company No: 1058531-W)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2016 ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B9. GROUP BORROWINGS

The Group borrowings which are denominated in Ringgit Malaysia ("RM") as at 31 March 2016 are as follows: -

	Unaudited As at 31.03.2016 RM'000	Audited As at 31.12.2015 RM'000
Short term borrowings		
Secured:		
Bankers' acceptances	49,240	-
Hire purchase and finance lease liabilities	1,523	1,946
	<u>50,763</u>	<u>1,946</u>
Long term borrowings		
Secured:		
Bankers' acceptances	-	-
Hire purchase and finance lease liabilities	53	132
	<u>53</u>	<u>132</u>
Total borrowings		
Bankers' acceptances	49,240	-
Hire purchase and finance lease liabilities	1,576	2,078
	<u>50,816</u>	<u>2,078</u>

B10. MATERIAL LITIGATION

There was no material litigation for the current financial period to date.

B11. DIVIDEND

No dividend was declared or recommended for payment by the Company for the current quarter (previous corresponding quarter : Nil).

7-Eleven Malaysia Holdings Berhad (Company No: 1058531-W)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2016 ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B12. EARNINGS PER SHARE

	Current Quarter 3 months ended		Cumulative Quarter 3 months ended	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Net profit attributable to ordinary shares (RM'000)	15,931	14,380	15,931	14,380
Weighted average number of ordinary shares in issue ('000)	1,182,802	1,233,385	1,182,802	1,233,385
Basic/diluted earnings per ordinary share (sen)	<u>1.35</u>	<u>1.17</u>	<u>1.35</u>	<u>1.17</u>

The Company does not have any dilutive potential ordinary shares in issue for the current quarter and financial period to date.

B13. BREAKDOWN OF REALISED AND UNREALISED PROFITS OR LOSSES

The breakdown of the retained profits of the Group as at 31 March 2016 and 31 December 2015 into realised and unrealised profits is presented in accordance with the directives issued by Bursa Malaysia Securities Berhad dated 25 March 2010 and 20 December 2010, prepared in accordance with Guidance on Special Matter No. 1, *Determination of Realised and Unrealised Profits or Losses* in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants.

	Unaudited As at 31.03.2016 RM'000	Audited As at 31.12.2015 RM'000
Realised profits	55,998	95,977
Unrealised losses	<u>(8,316)</u>	<u>(8,760)</u>
Total retained profits as per condensed consolidated statements of changes in equity	<u>47,682</u>	<u>87,217</u>