

Company No : 166301



THE PATALING RUBBER ESTATES LIMITED (166301)
(Incorporated in England)

REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016

Company No : 166301

THE PATALING RUBBER ESTATES LIMITED
(Incorporated in England)

DIRECTORS

Noral Afida Alwi
Chim Foong May
Lee Chong Yee

SECRETARY

Azrin Nashiha Abdul Aziz

REGISTERED OFFICES

United Kingdom:
400, Capability Green,
Luton, Bedfordshire,
LU1 3AE

Malaysia:
Level 10, Main Block, Plantation Tower
No. 2, Jalan PJU 1A/7, Ara Damansara,
47301 Petaling Jaya,
Selangor Darul Ehsan

REGISTERED NUMBER

166301 England

AUDITORS

Ernst & Young LLP
100 Barbirolli Square
Manchester
M2 3EY

Company No : 166301

THE PATALING RUBBER ESTATES LIMITED
(Incorporated in England)

REPORT OF THE DIRECTORS

The Directors present their report and the audited accounts for the year ended 30 June 2016.

The accounts are presented in Malaysian Ringgit. The Directors are of the opinion that as the Company is principally operating in Malaysia, the accounts should reflect its functional currency. The sterling exchange rate at 30 June 2016 was RM5.39 (2015: RM5.95).

PRINCIPAL ACTIVITY

The Company ceased its operations with effect from 1 July 1999.

RESULTS

RM

Accumulated profit brought forward/carried forward

2,766,158

DIVIDEND

The Directors do not recommend any dividend to be paid or declared in respect of the current financial year.

DIRECTORS

The names of the Directors of the Company in office since the date of the last report and at the date of this report are:

Noral Afida Alwi

Chim Foong May

Lee Chong Yee (appointed April 2016)

Ho Lai Wan (resigned March 2016)

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RE-APPOINTMENT OF AUDITORS

In accordance with Section 485 of the Companies Act, 2006, a resolution is to be proposed at the Annual General Meeting for reappointment of Ernst & Young LLP as auditor of the Company.

DISCLOSURE OF INFORMATION TO THE AUDITORS

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the Company's auditor, each director has taken all the steps that he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.

GOING CONCERN

After making the enquiries, the Directors have a reasonable expectation that the Company, with the support of its intermediate holding companies, has adequate resources to continue to meet its liabilities as these fall due for payment for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

The Directors confirm that they have complied with these requirements and having a reasonable expectation that the Company has, or has access within the Sime Darby Berhad Group to, adequate resources to continue in operational existence for the foreseeable future, to continue to adopt the going concern basis in preparing the financial statements.

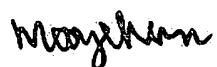
SMALL COMPANIES EXEMPTION

In preparing this Director's report, the Directors have taken advantage of the small companies exemption under Section 414B of the Companies Act 2006 not to provide a Strategic Report.

On behalf of the Board,



Noral Afida Alwi
Director



Chim Foong May
Director

29 December 2016

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THE PATALING RUBBER ESTATES LIMITED
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STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable to the UK and Republic of Ireland". Under the company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- o select suitable accounting policies and then apply them consistently;
- o make judgements and estimates that are reasonable and prudent;
- o state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- o prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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THE PATALING RUBBER ESTATES LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PATALING RUBBER ESTATES LIMITED

We have audited the financial statements of The Pataling Rubber Estates Limited for the year ended 30 June 2016 which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet and the related notes 1 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable to the UK and Republic of Ireland".

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report and Financial Statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PATALING RUBBER ESTATES LIMITED (CONTINUED)

Opinion on financial statements

In our opinion the financial statements:

- o give a true and fair view of the state of the Company's affairs as at 30 June 2016 and of its result for the year then ended;
- o have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including FRS 102 "The Financial Reporting Standard applicable to the UK and Republic of Ireland"; and
- o have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- o adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- o the financial statements are not in agreement with the accounting records and returns;
- o certain disclosures of directors' remuneration specified by law are not made; or
- o we have not received all the information and explanations we require for our audit; or
- o the directors were not entitled to take advantage of the small companies' exemption in not preparing the Strategic Report.

Ernst & Young LLP

Julian Yates (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Manchester

29 December 2016

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THE PATALING RUBBER ESTATES LIMITED
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PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 RM	2015 RM
Turnover		-	-
Cost of sales		-	-
Gross profit		-	-
Other income		-	-
Administrative expenses		-	-
Profit on ordinary activities before tax	4	-	-
Taxation		-	-
Profit for the financial year		-	-

**STATEMENT OF OTHER COMPREHENSIVE INCOME FOR THE
YEAR ENDED 30 JUNE 2016**

There are no other items of comprehensive income to the shareholders of the Company for the year ended 30 June 2016 (2015: RM Nil).

The notes on pages 9 to 12 form an integral part of the accounts.

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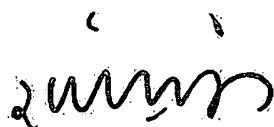
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BALANCE SHEET AS AT 30 JUNE 2016

	Note	2016 RM	2015 RM
CURRENT ASSETS			
Other receivable	5	30,569,782	30,569,782
TOTAL ASSETS		<u>30,569,782</u>	<u>30,569,782</u>
CAPITAL AND RESERVES			
Share capital	6	27,803,624	27,803,624
Accumulated profit	7	2,766,158	2,766,158
EQUITY SHAREHOLDERS' FUNDS	7	<u>30,569,782</u>	<u>30,569,782</u>

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on

29 December 2016



Noral Afida Alwi
Director
Petaling Jaya, Selangor
Malaysia



Chim Foong May
Director
Petaling Jaya, Selangor
Malaysia

The notes on pages 9 to 12 form an integral part of the accounts.

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THE PATALING RUBBER ESTATES LIMITED
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NOTES TO THE ACCOUNTS - 30 JUNE 2016

1. ACCOUNTING STANDARDS

The Company's financial statements have been prepared in compliance with FRS 102 (applicable accounting standards) as it applies to the financial statements of the Company for the year ended 30 June 2016.

The Company transitioned from previously extant UK GAAP to FRS 102 as at 1 July 2014. As the Company is dormant at the date of transition to FRS 102, the Company has taken the exemption under FRS 102 that allows their previous UK GAAP carrying amounts to be retained on transition to FRS 102.

2. ACCOUNTING POLICIES

Accounting Convention

The accounts are prepared under the historical cost convention.

Going Concern

As detailed in the Directors report, the Directors have a reasonable expectation that the Company, with the support of its intermediate holding company, has adequate resources to continue to meet its liabilities as these fall due for payment for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial

Deferred Taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or right to pay less or to receive more, tax, with following exceptions:

Deferred tax assets are recognised only to the extent that the Directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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3. BOOKS OF ACCOUNT

The books of account of the Company are maintained in Malaysian Ringgit. The closing exchange rate for pound sterling at balance sheet date is RM5.39 (2015: RM5.95).

4. PROFIT ON ORDINARY ACTIVITIES BEFORE TAX

There are no employees as all the administrative functions are handled by Sime Darby Plantation Sdn. Bhd., the intermediate holding company. Sime Darby Plantation Sdn. Bhd. will incur the cost of the statutory audit in 2016.

The Directors received no remuneration during the year (2015: nil).

5. OTHER RECEIVABLE

	2016 RM	2015 RM
Amount due from intermediate holding company	<u>30,569,782</u>	<u>30,569,782</u>

The receivable is due within 1 year.

The amount due from intermediate holding company is interest free, unsecured and has no fixed term of repayment.

6. SHARE CAPITAL

	2016 £	2015 £
Authorised: 40,000,000 ordinary shares of 10 pence each at 1 July / 30 June	<u>4,000,000</u>	<u>4,000,000</u>
	2016 RM	2015 RM
Issued and fully paid: 32,432,745 ordinary shares of 10 pence each at 1 July / 30 June	<u>27,803,624</u>	<u>27,803,624</u>

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7. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENTS ON RESERVES

	Share Capital	Retained Profits / (Accumulated Losses)	Total
	RM	RM	RM
At 1 July 2014	27,803,624	2,766,158	30,569,782
Profit for the year	-	-	-
At 1 July 2015	27,803,624	2,766,158	30,569,782
Profit for the year	-	-	-
At 30 June 2016	27,803,624	2,766,158	30,569,782

8. HOLDING AND RELATED COMPANIES

The immediate holding company is Malaysian Estates PLC, a company incorporated in England and registered in Malaysia.

The intermediate and antepenultimate holding companies are Sime Darby Plantation Sdn. Bhd. and Sime Darby Berhad, both of which are companies incorporated and registered in Malaysia.

The antepenultimate holding company is a company listed on the Bursa Malaysia Securities Berhad, Malaysia. The Directors believe that Yayasan Pelaburan Bumiputra is the ultimate controlling party, having the power to govern the financial and operating policies of the Company.

Related companies refer to companies within the Sime Darby Berhad group of companies.

The smallest group in which the results of the Company are consolidated is that headed by Malaysian Estates PLC.

The largest group in which the results of the Company are consolidated is that headed by Sime Darby Berhad. Copies of its group accounts, which include the Company are available at 19th Floor, Wisma Sime Darby, Jalan Raja Laut, 50350 Kuala Lumpur, Malaysia.

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9. CASH FLOW STATEMENT

The Directors have taken advantage of the exemption within FRS 102 from including a cash flow statement in the financial statement on the grounds that the Company is a wholly owned and its parent publishes consolidated financial statements.

10. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption contained within FRS 102 and has not disclosed transactions with group companies.