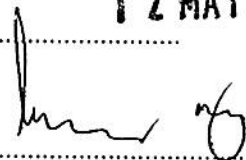


NIIT (MALAYSIA) SDN. BHD.
Company No. : 418148-D
(Incorporated in Malaysia)

FINANCIAL STATEMENTS - 31ST MARCH 2017

These Audited Financial Statements of the
Company with *Qualified/Unqualified Auditors'
Report for the year ended 31st March 2017 were
circulated on

12 MAY 2017

.....

.....

Director

COMPANY NO. : 418148-D

NIIT (MALAYSIA) SDN. BHD.
(Incorporated in Malaysia)

FINANCIAL STATEMENTS - 31ST MARCH 2017

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NIIT (MALAYSIA) SDN. BHD. (418148-D)
(Incorporated in Malaysia)

CORPORATE INFORMATION

COUNTRY OF INCORPORATION	: MALAYSIA
LEGAL FORM	: COMPANY LIMITED BY SHARES INCORPORATED UNDER THE COMPANIES ACT, 2016
ULTIMATE HOLDING COMPANY	: NIIT LIMITED
IMMEDIATE HOLDING COMPANY	: NIIT ANTILLES N.V.
BOARD OF DIRECTORS	: CHANG HONG YUN : DR. CHONG TIN CHUAI : PRAKASH MENON : SAPNESH KUMAR LALLA : AMIT ROY
SECRETARIES	: TAY BENG CHAI (BC NO. T296) : TAN EE LING (MAICSA 7027691)
REGISTERED OFFICE	: 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, 50200 Kuala Lumpur, Wilayah Persekutuan.
NO. OF EMPLOYEES AS AT 31.3.2017	: 2
AUDITORS	: TAN PENG SAM & CO. (AF0600) Chartered Accountants No. 19A, Jalan Thamby Abdullah Satu, Brickfields, 50470 Kuala Lumpur, Wilayah Persekutuan.

COMPANY NO. : 418148-D

NIIT (MALAYSIA) SDN. BHD.
(Incorporated in Malaysia)

REPORT OF THE DIRECTORS

The Directors take pleasure in submitting their Report together with the Audited Financial Statements of the Company for the financial year ended 31st March 2017.

1. PRINCIPAL ACTIVITIES

Throughout the financial year end 31st March 2017, the company is principally engaged in the provision of management services in education and training. There have been no changes in the nature of its activities during the financial year.

2. HOLDING COMPANIES

Throughout the financial year end 31st March 2017, the Company is a wholly owned subsidiary company of NIIT ANTILLES N.V., a corporation incorporated in the Netherlands Antilles. The ultimate holding company is NIIT LIMITED., a corporation incorporated in India.

3. FINANCIAL RESULTS

- (a) Profits for the financial year amounted to RM1,347,391.
- (b) Except for the gain on revaluation of non-trade debts amounted to RM551,646 in the opinion of the Directors, the results of the Company's operations during the financial year have not been substantially affected by any item, transaction or event of a material and unusual nature.

4. DIVIDENDS

No dividends have been paid or declared by the Company since the end of the previous financial year.

5. RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year.

6. ISSUE OF SHARES AND DEBENTURES

The Company did not issue any new shares or debentures during the financial year.

COMPANY NO. : 418148-D

7. DIRECTORS

- (a) The Directors in office since the date of the last Report are :-

SAPNESH KUMAR LALLA
ROHIT KUMAR GUPTA (Resigned on 24.04.2017)
PRAKASH MENON
CHANG HONG YUN
DR. CHONG TIN CHUAI
AMIT ROY (Appointed on 24.04.2017)

- (b) Neither at the end of the financial year, nor at any time during that year, did there subsist any arrangements, to which the Company is a party, whereby Directors might acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.
- (c) Since the end of the previous financial year, none of the Directors of the Company has received or become entitled to receive a benefit by reason of a contract made by the Company or a related corporation with a Director or with a firm of which he is a member, or with a company in which he has a substantial financial interest.

8. OTHER STATUTORY INFORMATION

- (a) Before the Financial Statements were made out, the Directors had taken reasonable steps :-
- (i) to ascertain that proper actions had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and to satisfy themselves that there were no known bad debts and that adequate allowance for doubtful debts has been made; and
 - (ii) to ensure that any current assets which were unlikely to realise their book value in the ordinary course of business were written down to an amount which they might be expected so to realise.
- (b) At the date of this Report, the Directors are not aware of any circumstances which would render :-
- (i) it necessary to write off bad debts or the allowance for doubtful debts inadequate to any substantial extent; and
 - (ii) the values attributed to current assets in the Financial Statements misleading.
- (c) At the date of this Report, the Directors are not aware of any circumstances which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Company misleading or inappropriate.
- (d) As at the date of this Report, there are no charges on the assets of the Company which have arisen since the end of the financial year to secure the liabilities of any other person.

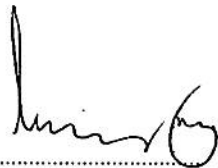
8. OTHER STATUTORY INFORMATION (CONT'D)

- (e) (i) As at the date of this Report, there are no contingent liabilities which have arisen since the end of the financial year.
- (ii) No contingent liability or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may affect the ability of the Company to meet its obligations as and when they fall due.
- (f) At the date of this Report, the Directors are not aware of any circumstances not otherwise dealt with in the Report or the Financial Statements which would render any amount stated in the Financial Statements misleading.
- (g) In the opinion of the Directors, the results of the financial year in which this Report is made are not likely to be substantially affected by any item, transaction or event which has arisen in the interval between the end of the financial year and the date of this Report.

9. AUDITORS

The Auditors, MESSRS. TAN PENG SAM & CO., Chartered Accountants have indicated their willingness to continue in office.

Signed in accordance with a resolution of the Directors,



AMIT ROY
(Director)



PRAKASH MENON
(Director)

Dated : 12 MAY 2017
Kuala Lumpur.

COMPANY NO. : 418148-D

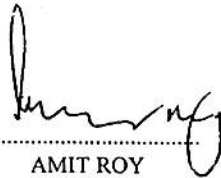
NIIT (MALAYSIA) SDN. BHD.
(Incorporated in Malaysia)

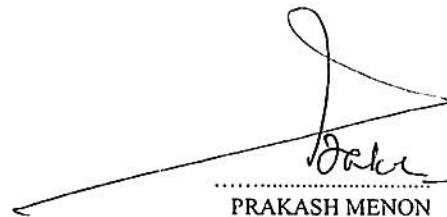
STATEMENT BY DIRECTORS

Pursuant to Section 251(2) of the Companies Act, 2016

We, AMIT ROY and PRAKASH MENON, being two of the Directors of NIIT (MALAYSIA) SDN. BHD., do hereby state that in the opinion of the Directors, the accompanying financial statements set out in Pages 8 to 17 are drawn up in accordance with Malaysian Private Entity Reporting Standards and the Companies Act, 2016 so as to give a true and fair view of the financial position of the Company as at 31st March 2017 and of the results and cash flow for the year then ended.

Signed in accordance with a resolution of the Directors,


AMIT ROY


PRAKASH MENON

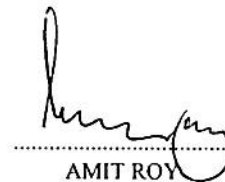
Dated : 12 MAY 2017
Kuala Lumpur.

STATUTORY DECLARATION

Pursuant to Section 251(1) of the Companies Act, 2016


I, AMIT ROY, the Director primarily responsible for the accounting records and financial management of NIIT (MALAYSIA) SDN. BHD., do solemnly and sincerely declare that the Financial Statements set out in Pages 8 to 17 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Notaries Act 1952.

Subscribed and solemnly declared by the)
abovenamed AMIT ROY)
in)
on)


AMIT ROY

Before me,



ATTESTED

PARMOD KUMAR TYAGI
Advocate & Notary Public
Gurgaon, Haryana (India)

12 MAY 2017

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
NIIT (MALAYSIA) SDN. BHD. (418148-D)**
(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of NIIT (MALAYSIA) SDN. BHD., which comprise the statement of financial position as at 31st March 2017, the statement of income and retained earnings, and statement of cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information, as set out in Pages 8 to 17.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of the financial statements which shall give a true and fair view in accordance with Malaysian Private Entity Reporting Standards and the Companies Act, 2016, and for such internal control as the directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with the Malaysian Private Entity Reporting Standards and the Companies Act, 2016 so as to give a true and fair view of the financial position of the Company as at 31st March 2017 and of its financial performance and cash flows for the year then ended.

COMPANY NO. : 418148-D

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Key audit matters

Key audit matters that has an impact on the results of the Company as follows:-

- i) Revenue
- ii) Advances to related companies

How the audit matter was addressed

We have performed the following audit procedure on revenue and advances to related companies:

- i) Tested sales transactions before and after the year end to assess whether the revenue was recognised in the correct accounting period.
- ii) Verified to the agreement for loan given to related company and evaluating the interest charged to the agreement to ensure interest income are properly recorded.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act, 2016 and for no other purpose. We do not assume responsibility to any other person for the content of this report.



TAN PENG SAM & CO.
CHARTERED ACCOUNTANTS
AF 0600



TAN PENG SAM
PARTNER
00888/05/2018 J

Dated : 12th May 2017
Kuala Lumpur

COMPANY NO. : 418148-D

NIIT (MALAYSIA) SDN. BHD.
(Incorporated in Malaysia)

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2017**

	2017		2016
	RM	RM	RM
REVENUE		5,253,950	4,252,450
COST OF SALES		(4,849,426)	(3,908,464)
GROSS PROFITS		404,524	343,986
OTHER INCOME		1,177,547	229,160
ADMINISTRATION EXPENSES		(234,680)	(126,245)
PROFITS FOR THE YEAR		1,347,391	446,901
			=====
PROFITS FOR THE YEAR IS ARRIVED AT AFTER CHARGING :-			
Auditors' remuneration	13,000		9,000
Depreciation	9,319		1,722
Unrealised loss on foreign exchange	37,887		-
Director's fee	19,000		9,000
	=====		=====
AND CREDITING :-			
Interest charged to related company	112,333		69,429
Realised gain on foreign exchange	53,369		73,181
Unrealised gain in foreign exchange	460,199		86,550
Gain on revaluation of non-trade debts	551,646		-
	=====		=====
ACCUMULATED LOSSES AT THE BEGINNING OF YEAR		(2,409,682)	(2,856,583)
ACCUMULATED LOSSES AT THE END OF YEAR		(1,062,291)	(2,409,682)
		=====	=====

The notes on pages 11 to 17 form an integral part of the financial statements.

COMPANY NO. : 418148-D

NIIT (MALAYSIA) SDN. BHD.
(Incorporated in Malaysia)

STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2017

	NOTES	2017	2016
		RM	RM
NON-CURRENT ASSETS			
PROPERTY, PLANT AND EQUIPMENT	5	16,915	26,234
CURRENT ASSETS			
Trade receivables	6	1,475,879	955,558
Non-trade receivables		1,875	4,150
Amount owing by related companies	8	4,779,682	2,585,254
Cash at bank		182,808	1,785,085
		6,440,244	5,330,047
TOTAL ASSETS		6,457,159	5,356,281
		=====	=====
EQUITY			
Share capital	9	5,541,000	5,541,000
Accumulated losses		(1,062,291)	(2,409,682)
		4,478,709	3,131,318
CURRENT LIABILITIES			
Trade payables		370,633	885,359
Non-trade payables and accruals		209,046	104,937
Amount owing to related companies	10	1,398,771	1,234,667
TOTAL LIABILITIES		1,978,450	2,224,963
TOTAL EQUITY AND LIABILITIES		6,457,159	5,356,281
		=====	=====

The notes on pages 11 to 17 form an integral part of the financial statements.

COMPANY NO. : 418148-D

NIIT (MALAYSIA) SDN. BHD.
(Incorporated in Malaysia)

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2017

	2017		2016
	RM	RM	RM
CASH FLOW FROM OPERATING ACTIVITIES			
Profits before taxation	1,347,391		446,901
Adjustment for :			
Depreciation	9,319		1,722
Interest income	(112,333)		(69,429)
Unrealised gain on foreign exchange	(460,199)		-
Operating profits before working capital changes	784,178		379,194
Increase in receivables	(518,046)		(881,188)
(Decrease)/ increase in payables	(410,617)		478,313
Increase in amount owing by related company	(1,570,125)		(1,350,587)
Net cash used in operating activities		(1,714,610)	(1,374,268)
CASH FLOW FROM INVESTING ACTIVITIES			
Interest income from related company	112,333		69,429
Purchase of property, plant and equipment	-		(27,956)
Net cash generated from investing activities		112,333	41,473
NET DECREASE IN CASH AND CASH EQUIVALENTS		(1,602,277)	(1,332,795)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		1,785,085	3,117,880
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		182,808	1,785,085
	=====	=====	=====

The notes on pages 11 to 17 form an integral part of the financial statements.

COMPANY NO. : 418148-D

NIIT (MALAYSIA) SDN. BHD.
(Incorporated in Malaysia)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017**

1. PRINCIPAL ACTIVITIES

The Company is principally engaged in the provision of management services in education and training. There have been no changes in the nature of its activities during the financial year.

2. DATE OF AUTHORISATION FOR ISSUE OF THE FINANCIAL STATEMENTS

The financial statements were authorised for issue by the Board of Directors on 12th May 2017.

3. BASIS OF PREPARATION

The financial statements have been prepared in accordance with Malaysian Private Entities Reporting Standard ("MPERS") issued by the Malaysian Accounting Standards Board ("MASB") and the requirements of the Companies Act, 2016.

In the previous year, the financial statements of the company were prepared in accordance with Private Entity Reporting Standards (PERS's). The financial impact on transition to MPERS disclosed in Note 14.

The financial statements have been prepared using historical cost basis and complied with the provisions of the Companies Act, 2016, unless otherwise stated in the significant accounting policies set out in Note 4.

Application of amendments to MPERS.

In October 2015, the MASB issued amendments to MPERS which are effective for the annual periods beginning on or 1 January 2017.

4. SIGNIFICANT ACCOUNTING POLICIES.

(a) Property, Plant and Equipment and Depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. The policy for the recognition and measurement of impairment losses is set out in Note 4 (b).

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(a) Property, plant and equipment (cont'd)

Depreciation is provided on the straight-line method at rates calculated to write off the cost of the assets over their estimated useful lives. Depreciation of an asset commences when the asset is ready for its intended use. The principal annual rates for computers are 33%.

(b) Impairment of Assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever the events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the assets' carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an assets fair value less costs to sell and value in use. For the purposes of assessing impairment assets are grouped at the lowest levels for which there is separately identifiable cash flows (cash-generating units).

The impairment loss is charged to the income statement.

An impairment loss is reversed if there has been change in the estimates used to determine the recoverable amount.

An impairment loss is reversed only to the extent that the assets' carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss had been recognised

(c) Receivables

Receivables are carried at anticipated realisable values. Known bad debts are written off and specific allowance is made against accounts which are doubtful of collection.

(d) Payables

Payables are stated at cost which is the fair value of the consideration for goods and services received.

(e) Income Tax

Income tax for the year comprises current year income tax and deferred tax. Current year income tax is the expected amount of income tax payable in respect of the taxable profit for the year and is measured using the tax rates that have been enacted at the balance sheet date.

Deferred tax is provided for, using the liability method, on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts in the financial statements. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, unabsorbed tax losses and unutilised capital allowances to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, unabsorbed tax losses and unutilised capital allowances can be utilised.

Deferred tax is measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantially enacted at the balance sheet date.

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(f) **Revenue Recognition**

(i) Sales of service

Revenue from sales of services is recognised based on percentage of completion method. The stage of completion of a service contract is measured by reference to the proportion that contract costs incurred for work performed to date to the estimated total cost for the contract.

The revenue from time and material contracts is recognised on a Man-Month basis.

Irrespective of whether the outcome of a service contract can be estimated reliably when it is probable that total contract cost will exceed total contract revenue the expected loss is recognised as an expense immediately.

The aggregate of the cost incurred and the attributable profit/loss recognised on each contract is compared against the progress billings up to the end of the financial year. Where cost incurred and recognised profit (less recognised losses) exceed progress billings, the balance is shown as 'Amounts due from customers on contracts' under trade and other receivables. Conversely, where progress billings exceed costs incurred and attributable profit, the balance is shown as 'Amount due to customers on contracts' under trade and other payables.

(ii) Interest income

Interest income is recognised on accrual basis unless collection is in doubt.

(g) **Employee Benefits**

Liability in respect of compensated absences is provided for both encashable leave and those expected to be availed. The Company has defined benefit plans for compensated absences for employees, the liability for which is determined on the basis of an actuarial valuation at the end of the year using projected unit credit method. Any gain or loss arising out of such valuation is recognised in the Profit and Loss Account as income or expense as the case may be.

(h) **Foreign Currency Translation**

Foreign currency transactions are translated into Ringgit Malaysia at rates ruling on the transaction dates. Foreign currency monetary assets and liabilities are translated into Ringgit Malaysia at rates ruling at the balance sheet date. All exchange differences are dealt with in the income statement.

Gain or losses from conversation of short term assets and liabilities, whether realised or unrealised, are included in operating profits as they arise.

The principal closing rates used in translating foreign currency amount are as follows :-

Foreign currency	Closing rates	
	2017	2016
	RM	RM
US Dollar	4.4265	3.8705
Sterling Pound	5.5267	5.5659
Singapore Dollar	3.1668	2.8745
	=====	=====

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(i) Cash and Cash Equivalents

Cash and cash equivalents consist of cash in hand, balances with bank and short term highly liquid investment which are readily convertible to known amount of cash with an insignificant risk of changes in value, net of outstanding bank overdraft.

5. PROPERTY, PLANT & EQUIPMENT

<u>Computers</u>	RM
Carrying amount as at 1st April 2016	26,234
Depreciation	(9,319)
Carrying amount as at 31st March 2017	<u>16,915</u>
	=====
<u>As at 31st March 2017</u>	
Cost	27,956
Accumulated depreciation	(11,041)
Carrying amount	<u>16,915</u>
	=====
<u>As at 31st March 2016</u>	
Cost	27,956
Accumulated depreciation	(1,722)
Carrying amount	<u>26,234</u>
	=====

6. TRADE RECEIVABLES

	2017	2016
	RM	RM
Trade receivables	3,609,700	3,089,379
Less		
Allowance for doubtful debts	2,133,821	2,133,821
	<u>1,475,879</u>	<u>955,558</u>
	=====	=====

COMPANY NO. : 418148-D**7. HOLDING COMPANY**

The Company is a wholly owned subsidiary company of NIIT ANTILLES N.V., a corporation incorporated in the Netherlands Antilles. The ultimate holding company is NIIT LIMITED., a corporation incorporated in India.

8. AMOUNT OWING BY RELATED COMPANIES

The amount owing by related companies is made up as follows :-

	2017	2016
	RM	RM
Interest bearing	3,793,877	2,585,254
Non-interest bearing	985,805	-
	<u>4,779,682</u>	<u>2,585,254</u>
	=====	=====

The amount owing by related companies unsecured and interest charged on the interest bearing loan is 3% to 7% per annum.

9. SHARE CAPITAL

	2017	2016
	RM	RM
Authorised :		
10,000,000 (2016 : 10,000,000) ordinary shares of RM1 each	10,000,000	10,000,000
	=====	=====
Issued and Fully Paid :		
5,541,000 (2016 : 5,541,000) ordinary shares of RM1 each	5,541,000	5,541,000
	=====	=====

10. AMOUNT OWING TO RELATED COMPANIES

The amount owing to related companies is unsecured, trade in nature and interest free.

11. TAXATION

	2017	2016
	RM	RM
Provision of income tax for current year	-	-
	=====	=====

COMPANY NO. : 418148-D**11. TAXATION (CONT'D)**

The reconciliation of the tax expense and the product of accounting profits multiplied by the applicable income tax rate is as follows :-

	2017	2016
	RM	RM
Profits before tax	1,347,391	446,901
	=====	=====
Tax at applicable standard rate of 25% (2016 : 25%)	(336,848)	(111,725)
Tax effects of :		
Tax effect on expenses not deductible for tax purposes	(13,072)	(28,368)
Income not taxable	303,859	82,651
Tax saving on utilisation of unabsorbed capital allowances	46,061	57,442
	=====	=====
Tax expenses	-	-
	=====	=====

As at 31st March 2017, the Company has unabsorbed tax losses and capital allowances amounting to RM4,518,880 (2016: RM4,518,880) and RM2,676,860 (2016: RM2,821,735) respectively which are available for set off against future chargeable income.

12. DEFERRED TAXATION

The Company has potential deferred tax benefits not taken up in the Financial Statements in respect of the followings:-

	2017	2016
	RM	RM
Unabsorbed business losses	4,518,880	4,518,880
Unabsorbed capital allowances	2,676,860	2,821,735
	=====	=====
	7,195,740	7,340,615
	=====	=====
Potential tax benefit at 25% (2016 : 25%)	1,798,935	1,835,154
	=====	=====

COMPANY NO. : 418148-D

13. RELATED PARTY TRANSACTIONS

During the financial year, the Company had the following related party transactions: -

	2017	2016
	RM	RM
Interest charged to related company	112,333	69,429
Purchases of services from ultimate holding company	260,050	80,940
Management fee charged by ultimate holding company	57,501	49,217
Recovery of expenses by related companies	1,672,398	1,102,236
Recovery of expenses from related companies	-	81,052
Loan given to a related companies	830,448	2,342,627
Assignment of non-trade debts from immediate holding company	353,112	-
	=====	=====

14. TRANSITION TO MPERS

As stated in Note 3, these are the first financial statements of the company prepared in accordance with MPERS.

The accounting policies set out in Note 4 have been applied in preparing the financial statement of the company for the financial year ended 31st March 2017 and the comparative information presented in this financial statement for the financial year ended 31st March 2016.

The transition to MPERS does not have financial impact on the separate financial statements of the company.

NIIT (MALAYSIA) SDN. BHD.
(Incorporated in Malaysia)

**DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2017**

	2017		2016
	RM	RM	RM
REVENUE		5,253,950	4,252,450
Less			
COST OF SALES			
Sub-contract charges	438,330		3,667,953
Training management services	313,888		120,057
Salaries and wages	132,058		120,454
Professional charges-strategic sourcing	3,965,150		-
		4,849,426	3,908,464
GROSS PROFITS		404,524	343,986
Add			
OTHER INCOME			
Interest charged to related company	112,333		69,429
Realised gain on foreign exchange	53,369		73,181
Unrealised gain on foreign exchange	460,199		86,550
Gain on revaluation of non-trade debts	551,646		-
		1,177,547	229,160
		1,582,071	573,146
Less			
ADMINISTRATION EXPENSES			
Auditors' remuneration	13,000		9,000
Depreciation	9,319		1,722
Director's fee	19,000		9,000
Professional charges	134,315		106,139
Sundry expenses	10,369		384
Withholding tax expense on interest charge	48,677		-
		234,680	126,245
PROFITS FOR THE YEAR		1,347,391	446,901