
QUARTERLY REPORT

Summary of Key Financial Information for the financial period ended 31 December 2014

	Individual Quarter		Cumulative Quarter	
	<u>31.12.2014</u> RM'000	<u>31.12.2013</u> RM'000	<u>31.12.2014</u> RM'000	<u>31.12.2013</u> RM'000
1. Revenue	39,639	59,691	124,749	116,132
2. Profit before taxation	6,889	3,662	34,058	16,948
3. Profit for the period	5,835	22,764	31,058	36,650
4. Profit attributable to owners of the parent	5,881	22,485	30,583	36,491
5. Earnings per share (sen) :				
Basic	0.99	3.89	5.22	6.33
Diluted	0.80	3.88	4.83	6.31
6. Proposed/Declared dividend per share (sen)	-	-	-	-
7. Gross interest income	2,350	415	8,506	1,434
8. Gross interest expense	(4,282)	(4,551)	(11,906)	(10,857)
		As at end of Current Quarter		As at preceding Financial Year End
9. Net assets per share attributable to owners of the parent (RM)		1.60		1.62

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	31.12.2014 RM'000	31.12.2013 RM'000	31.12.2014 RM'000	31.12.2013 RM'000
Revenue	39,639	59,691	124,749	116,132
Cost of sales	(24,967)	(46,003)	(81,545)	(86,488)
Gross profit	14,672	13,688	43,204	29,644
Other operating income	8,752	888	32,775	9,884
Distribution expenses	(463)	(326)	(1,500)	(769)
Administrative expenses	(10,877)	(10,539)	(34,185)	(31,215)
Other operating expenses	(1,135)	(1,008)	(2,406)	(3,379)
Operating profit	10,949	2,703	37,888	4,165
Finance costs	(4,282)	(4,551)	(11,906)	(10,857)
Share of results of joint ventures	(376)	(605)	7,379	4,301
Share of results of associates	598	6,115	697	19,339
Profit before taxation	6,889	3,662	34,058	16,948
Taxation	(1,054)	19,102	(3,000)	19,702
Profit for the period	5,835	22,764	31,058	36,650
Other comprehensive income/(expense) that may be reclassified subsequently to profit or loss:				
Foreign currency translations	4,432	9,198	(1,631)	43,213
Fair value changes in available-for-sale financial assets	126	(23)	(158)	(8)
	4,558	9,175	(1,789)	43,205
Total comprehensive income	10,393	31,939	29,269	79,855
Profit Attributable to :				
Owners of the Parent	5,881	22,485	30,583	36,491
Non-controlling interests	(46)	279	475	159
	5,835	22,764	31,058	36,650
Total comprehensive income attributable to :				
Owners of the Parent	10,439	30,669	28,524	74,957
Non-controlling interests	(46)	1,270	745	4,898
	10,393	31,939	29,269	79,855

The condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 March 2014.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31.12.2014 RM'000	Audited As at 31.03.2014 RM'000
ASSETS		
Non Current Assets		
Property, plant and equipment	133,421	132,933
Prepaid lease payments for land	3,285	3,316
Investment properties	336,335	348,760
Investment in joint ventures	261,515	227,482
Investment in associates	14,876	17,955
Other investments	5,353	5,510
Land held for property development	57,347	54,334
Long term receivables	6,168	6,164
Deferred tax assets	21,820	22,048
	<u>840,120</u>	<u>818,502</u>
Current Assets		
Property development costs	146,034	146,886
Inventories	40,589	55,427
Trade and other receivables	58,000	88,613
Tax recoverable	3,854	3,837
Deposits, cash and bank balances	329,810	329,168
	<u>578,287</u>	<u>623,931</u>
TOTAL ASSETS	<u>1,418,407</u>	<u>1,442,433</u>
EQUITY AND LIABILITIES		
Equity		
Share Capital		
- ordinary shares	298,382	291,130
- redeemable convertible preference shares	127,750	-
Treasury shares	(1,373)	(1,365)
Reserves	526,609	648,105
Equity attributable to owners of the Parent	<u>951,368</u>	<u>937,870</u>
Non-controlling interests	16,328	51,857
	<u>967,696</u>	<u>989,727</u>
Non-current liabilities		
Bank borrowings	280,099	290,484
Hire-purchase creditors	1,698	1,582
Long term payables	2,317	2,547
Deferred tax liabilities	221	221
	<u>284,335</u>	<u>294,834</u>
Current Liabilities		
Trade and other payables	83,808	82,592
Bank borrowings	80,294	73,656
Hire-purchase creditors	943	785
Derivative liabilities	-	174
Taxation	1,331	665
	<u>166,376</u>	<u>157,872</u>
Total liabilities	<u>450,711</u>	<u>452,706</u>
TOTAL EQUITY AND LIABILITIES	<u>1,418,407</u>	<u>1,442,433</u>
Net assets per share (RM)	<u>1.60</u>	<u>1.62</u>

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 31 March 2014.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

<----- Attributable to Owners of the Parent----->

	Ordinary Share Capital	Redeemable Convertible Preference Share Capital	Share Premium	Treasury Shares	Share held for ESS	Share Options Reserve	Capital Redemption Reserve	Exchange Translation Reserve	Fair Value & Cash Flow Hedge Reserve	Retained Profits	TOTAL	Non-controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 01.04.2013	288,981	-	103,842	(1,265)	(374)	603	-	(20,078)	257	360,592	732,558	46,412	778,970
Total comprehensive income for the period	-	-	-	-	-	-	-	38,474	(8)	36,491	74,957	4,898	79,855
Dividend paid	-	-	-	-	-	-	-	-	-	(12,987)	(12,987)	-	(12,987)
Shares repurchased	-	-	-	(91)	-	-	-	-	-	-	(91)	-	(91)
Acquisition of a non-controlling interest	-	-	-	-	-	-	-	-	-	(55)	(55)	(145)	(200)
Issuance of ordinary shares	1,380	-	88	-	(1,150)	-	-	-	-	-	318	-	318
Share options granted	-	-	-	-	-	1,498	-	-	-	-	1,498	-	1,498
Share options exercised	-	-	-	-	1,455	(502)	-	-	-	313	1,266	-	1,266
Balance as at 31.12.2013	288,981	-	103,842	(1,265)	(374)	603	-	18,396	249	384,096	794,528	51,310	845,838
Balance as at 01.04.2014	291,130	-	104,079	(1,365)	(245)	1,380	-	23,196	337	519,358	937,870	51,857	989,727
Total comprehensive income for the period	-	-	-	-	-	-	-	(1,901)	(158)	30,583	28,524	745	29,269
Shares repurchased	-	-	-	(8)	-	-	-	-	-	-	(8)	-	(8)
Dividend paid to non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	(240)	(240)
Acquisition of a non-controlling interest	-	-	-	-	-	-	-	-	-	(6,911)	(6,911)	(36,034)	(42,945)
Issuance of ordinary shares	7,252	-	3,739	-	(485)	-	-	-	-	-	10,506	-	10,506
Issuance of preference shares	-	148,408	(107,295)	-	-	-	-	-	-	(41,113)	-	-	-
Redemption of preference shares	-	(20,658)	-	-	-	-	20,658	-	-	(20,658)	(20,658)	-	(20,658)
Share issuance expenses	-	-	(523)	-	-	-	-	-	-	-	(523)	-	(523)
Share options granted	-	-	-	-	-	1,933	-	-	-	-	1,933	-	1,933
Share options exercised	-	-	-	-	730	(2,868)	-	-	-	2,773	635	-	635
Balance as at 31.12.2014	298,382	127,750	-	(1,373)	-	445	20,658	21,295	179	484,032	951,368	16,328	967,696

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 March 2014.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	9 months ended	
	<u>31.12.2014</u>	<u>31.12.2013</u>
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	34,058	16,948
Adjustments for non cash items:		
Share of results of joint ventures and associates	(8,076)	(23,640)
Gain on disposal of an associate	(5,366)	-
Gain on disposal of investment properties	(10,757)	(3,977)
Loss on disposal of property, plant and equipment	81	84
Writeback of accrued development costs	(1,336)	(1,410)
Write back of impairment loss on trade and other receivables	(261)	-
Net interest expense	3,400	9,423
Others	9,888	4,979
Operating profit before working capital changes	<u>21,631</u>	<u>2,407</u>
Decrease in property development costs and land held for development	(2,161)	11,793
Decrease/(Increase) in inventories	14,838	(9,017)
Decrease in trade and other receivables	30,872	(22,359)
(Decrease)/Increase in trade and other payables	(188)	34,504
Net cash generated from operations	<u>64,992</u>	<u>17,328</u>
Net taxation (paid)/refunded	(2,123)	2,504
Net interest paid	(3,432)	(9,423)
Net cash inflow from operating activities	<u>59,437</u>	<u>10,409</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	168	57
Proceeds from disposal of investment properties	20,726	15,216
Proceed from disposal of an associate	8,554	-
Purchase of property, plant and equipment	(5,465)	(84,453)
Purchase of investment properties	-	(1,725)
Payment to upfront lease	-	(2,312)
Net contribution to joint ventures	(26,495)	(68,845)
Acquisition of a non-controlling interest	(42,945)	(200)
Dividend received from an associate	1,000	-
Net cash outflow from investing activities	<u>(44,457)</u>	<u>(142,262)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Net proceeds from share options exercised	11,141	1,583
Shares repurchased	(8)	(91)
Net proceeds from borrowings	(6,241)	151,233
Net repayment of hire purchase creditors	(664)	69
Cash paid on redemption of preference shares	(20,658)	-
Dividends paid	-	(12,987)
Dividends paid to a non-controlling interest	(240)	-
Placement of deposit pledged with licensed bank	(1,328)	(1,981)
Net cash (outflow)/inflow from financing activities	<u>(17,998)</u>	<u>137,826</u>
NET CHANGES IN CASH AND CASH EQUIVALENTS	(3,018)	5,973
Cash and cash equivalents at beginning of period	309,180	61,250
Effect of exchange rate on cash and cash equivalents	11	384
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>306,173</u>	<u>67,607</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD CONSISTS OF:		
Deposits, Cash and bank balances	329,810	105,808
Bank overdraft	(17,987)	(13,472)
	<u>311,823</u>	<u>92,336</u>
Less : Deposits pledged with licensed banks	(5,650)	(24,729)
	<u>306,173</u>	<u>67,607</u>

The condensed consolidated statement cash flows should be read in conjunction with the audited financial statements for the year ended 31 March 2014.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

1. Basis of Preparation

The interim financial report is unaudited and has been prepared in accordance with the requirements of FRS 134, Interim Financial Reporting issued by the Malaysian Accounting Standard Board and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial report should be read in conjunction with the audited financial statements of the Company for the year ended 31 March 2014.

2. Changes in Significant Accounting Policies

The significant accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the annual audited financial statements for the financial year ended 31 March 2014, except for the adoption of the following standards, amendments to published standards and interpretations to existing standards which are effective for the financial period commencing on 1 April 2014:

Amendments to:

FRS 10	Consolidated Financial Statements: Investment Entities
FRS 12	Disclosure of Interests in Other Entities: Investment Entities
FRS 119	Defined Benefit Plans: Employee Contributions
FRS 127	Separate Financial Statements (2011): Investment Entities
FRS 132	Offsetting Financial Assets and Financial Liabilities
FRS 136	Recoverable Amount Disclosures for Non-Financial Assets
FRS 139	Novation of Derivatives and Continuation of Hedge Accounting

The adoption of the above amendments to published standards and interpretations does not give rise to any material effects to the Group.

On 19 November 2011, the MASB issued the new accounting framework, the Malaysian Financial Reporting Standards ("MFRS") framework, which is effective for financial periods beginning on or after 1 January 2012 with the exception of entities that the new accounting framework need not be applied by entities that are within the scope of MFRS 141 and IC Interpretation 15 (hereafter called Transitioning Entities). On 2 September 2014, MASB allowed Transitioning Entities to defer adoption of the MFRS framework to annual periods beginning on or after 1 January 2017. The Group falls within the scope of Transitioning Entities and has opted to defer the adoption of MFRS framework for the financial periods as allowed.

3. Auditors' Report on Preceding Annual Audited Financial Statements

The auditors' report on the preceding annual audited financial statements was not subject to any qualification.

4. Seasonal or Cyclical Factors

The Group's operations were not significantly affected by any seasonal or cyclical factors.

5. Unusual Items

There were no unusual items for the current quarter and financial year to-date.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

6. Changes in Estimates

There were no change in estimates that have a material effect in the current quarter and financial year to-date.

7. Debt and Equity Securities

- i. During the financial year-to-date, AMPROP has issued a total of 14,504,000 ordinary shares at total issue price of RM10,991,225 for the Group's Employees' Share Scheme. As at beginning of the financial year, there were existing 490,000 ordinary shares held by trustee for the ESS.

In the same period, 14,994,000 share options were exercised and a similar number of shares were transferred or issued to the employees.

- ii. On 14 May 2014, AMPROP granted 8,787,500 options to the eligible Executive Directors and employees under the Employees' Share Scheme ('ESS') at an exercise price of RM0.86 in accordance with the By-Laws of the ESS. Following the entitlement date of the 5-year redeemable convertible preference shares ("RCPS"), the exercise price of the above options has been adjusted down to RM0.63.
- iii. On 1 October 2014, the Company issued a total of 296,816,420 RCPS of RM0.50 each in the Company on the basis of one (1) bonus RCPS for every two (2) existing ordinary shares of RM0.50 each on the entitlement date, 26 September 2014 and these RCPS were listed on the Main Market of Bursa Securities on 7 October 2014.

The Bonus Issue of RCPS is akin to a special dividend distributed in cash or in specie and is undertaken mainly to reward shareholders of AMPROP in view of the level of accumulated profits and cash reserve of the Group as at 31 March 2014.

During the redemption period of 3 months from issuance date, a total of 41,315,757 RCPS were redeemed for cash at RM0.50 each at total redemption value of RM20,657,879. The RCPS outstanding after the expiry of redemption period is 255,500,663 and these RCPS are convertible to ordinary shares of the Company on the basis of 2 RCPS for 1 new ordinary share at any time from the first anniversary of the issue date up to maturity.

- iv. The Group acquired 6,000 of its own shares through purchases on the Bursa Malaysia between 1 April 2014 to 31 December 2014. The total amount paid to acquire the shares was RM7,616 and has been deducted from shareholders' equity. The shares are held as 'Treasury shares'. The Company has the right to resell or cancel these shares at a later date.

8. Dividends

No dividend has been recommended by the directors or paid for the financial period ended 31 December 2014.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

9. Operating Segments

Segmental revenue and results for the financial year to-date were as follows:

	Malaysia Properties & Others RM'000	Overseas Properties RM'000	Renewable Energy & Contracting RM'000	Group RM'000
Segment revenue				
Continuing operations				
Revenue	64,028	7,545	53,265	124,838
Inter-segment revenue	(89)	-	-	(89)
	<u>63,939</u>	<u>7,545</u>	<u>53,265</u>	<u>124,749</u>
Segment Results	22,839	14,894	3,600	41,333
Interest income	8,384	33	89	8,506
Finance costs	(3,602)	(4,478)	(3,826)	(11,906)
Share of results of joint ventures	-	7,379	-	7,379
Share of results of associates	697	-	-	697
Head office allocated expenses	(3,585)	(4,781)	(3,585)	(11,951)
Profit before tax	<u>24,733</u>	<u>13,047</u>	<u>(3,722)</u>	<u>34,058</u>
Taxation	(2,157)	(200)	(643)	(3,000)
Profit for the period	<u>22,576</u>	<u>12,847</u>	<u>(4,365)</u>	<u>31,058</u>

10. Operating Profit from Operations

	3 months Ended 31.12.2014 RM'000	9 months Ended 31.12.2014 RM'000
Operating profit includes:		
Interest income	2,350	8,506
Gain on disposal of :		
- investment properties	-	10,757
- associated company	-	5,366
Gain on foreign exchange:		
- Realised	4,764	4,767
- Unrealised	182	480
Writeback of impairment loss on:		
- trade receivables	-	259
- other receivables	-	2
and is arrived at after charging:		
Depreciation of:		
- Property, plant and equipment	1,930	5,669
- Investment properties	1,156	2,773
Amortisation of prepaid lease rentals	10	28
Loss on disposal of property, plant and equipment	-	81
Loss on foreign exchange :		
- Unrealised	42	42

There were no other exceptional items for the current quarter and financial year to-date.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

11. Material Events Subsequent to the end of interim period

As at the date of this report, there was no material event subsequent to the balance sheet date that affects the results of the Group for the financial year-to-date.

12. Changes in the Composition of the Group

- i. On 17 April 2014, Amcorp Far East Limited, a wholly-owned sub-subsidiary of AMPROP, entered into a co-investment agreement with Grosvenor Asia Pacific Limited, NRJ Investment Limited ("NRJ") and True Lead Investment Limited ("True Lead") (NRJ and True Lead shall be treated as a single party and are collectively referred to as "Nan Fung Group") to form a joint-venture to invest in a portfolio of high-end residential real estate development projects and commercial value-add projects in Tokyo, Japan ("Co-Invest").

Under the terms of the Co-Investment Agreement, Amcorp Far East Limited's current effective interest in the Japan joint venture is 38.5% and is committed to contribute an aggregate of Japanese Yen ("JPY") 5.0930 billion (equivalent to RM147.37 million) of which JPY1.377 billion (equivalent to RM40.1 million) has been paid as at todate.

- ii. On 9 January 2015, AMPROP incorporated Amcorp Prime Limited ('APL') and SNL Limited ('SNL'), both wholly-owned subsidiaries of AMPROP.

APL is incorporated in the British Virgin Islands with an issued and paid-up share capital of GBP10.00 comprising five (5) ordinary share of GBP1.00 each and five (5) redeemable convertible preference shares of GBP1.00 each, of which all are held by AMPROP. The principal activity of APL is investment holding. The incorporation has no material financial effect to the Group.

SNL is incorporated in the British Virgin Islands with an issued and paid-up share capital of GBP10.00 comprising five (5) ordinary shares of GBP1.00 each and five (5) redeemable convertible preference shares of GBP1.00 each, of which all are held by APL. The principal activity of SNL is investment holding. The incorporation has no material financial effect to the Group.

13. Review of Performance

Current quarter

The Group recorded revenue of RM39.6 million for the period with Malaysia & London projects contributing RM24.9 million and the renewable energy & contracting division contributing RM14.7 million.

Revenue from Malaysia properties was derived from Sibujaya township in East Malaysia and Kayangan Heights in Shah Alam, totalling RM18.7 million. Rental income from investment properties in both UK and Malaysia contributed further revenue of RM5.2 million.

The renewable energy & contracting division revenue derived from transmission works and commissioning contracts of RM10.9 million coupled with power generation from both mini-hydro and solar projects of RM3.8 million.

The Group recorded profit before taxation of RM6.9 million, mainly contributed by Malaysia and overseas projects.

Year-to-date

Profit before taxation for the financial year to date of RM34.1 million was contributed by the property projects both in Malaysia and London as well as the gain on disposal of associate company, Augustland Hotel Sdn Bhd.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

14. Material Change in Results for Current Quarter Compared with Preceding Quarter

The Group recorded profit before taxation of RM6.9 million in the current quarter contributed by Malaysia properties as compared to RM8.7 million in the preceding quarter which includes gain on disposal of associate company, Augustland Hotel Sdn Bhd amounting RM5.3m.

15. Current Year Prospects

The Board expects sales from overseas and Malaysia property projects to contribute positively to the Group's earnings. Barring any unforeseen circumstances, the Board is optimistic that the Group's operations will be profitable for the year ending 31 March 2015.

16. Profit Forecast

There were no profits forecast or profit guarantee made by the Group.

17. Taxation

The breakdown of tax expense for the quarter and financial year-to-date are as follows:

	3 months Ended 31.12.2014 RM'000	9 months Ended 31.12.2014 RM'000
Current period tax expense	1,068	2,771
Deferred tax	(14)	229
	<u>1,054</u>	<u>3,000</u>

The effective tax rate for the current quarter are lower than the statutory tax rate mainly due to capital gains which are not taxable coupled with the share of results of joint ventures is net of tax.

18. Status of Corporate Proposals

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

19. Group Borrowings and Debt Securities

Group borrowings (excluding hire purchase) and debt securities as at 31 December 2014 were as follows:

	Long Term Borrowings RM'000	Short Term Borrowings RM'000	Total RM'000
<u>Secured</u>			
Ringgit Malaysia	108,839	22,726	131,565
Pound Sterling	171,260	13,581	184,841
<u>Unsecured</u>			
Ringgit Malaysia	-	43,987	43,987
Total	<u>280,099</u>	<u>80,294</u>	<u>360,393</u>

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

20. Capital Commitments

	As at 31.12.2014 RM'000
Approved and contracted for:	
Investment in joint ventures	
- Pound Sterling (GBP13.12 million)	71,274
- Japanese Yen (JPY3.716 billion)	107,764
Leasehold land	2,890
	181,928

21. Changes in Contingent Liabilities and Contingent Assets

The total of letter of credit and other bank guarantees has decreased from RM14,391,394 as at 31 March 2014 to RM11,054,131 as at 31 December 2014.

Other than disclosed above, there were no other changes in contingent liabilities or contingent assets since the last financial year ended 31 March 2014.

22. Derivatives and Fair Value Changes of Financial Assets

- a) Derivative foreign exchange contract that was outstanding as at 31 December 2014 is as follows:-

	Forward Notional Value RM'000	Fair Value RM'000
Reverse Forward purchase for Yen 1.377 billion - 2 years	41,013	-

The above forward was entered into to hedge its investment in a joint venture and to limit the exposure to potential changes in foreign exchange rates.

There is minimal credit risk as the options were entered into with reputable banks.

The forward foreign exchange contract initially recognised at fair value on the date the derivative contract is entered into and are subsequently remeasured at fair value. The resulting gain or loss from the remeasurement is recognised in hedging reserve.

- b) There were no fair value gain/(loss) on fair value changes of financial assets/liabilities.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

23. Changes in Material Litigation

There was no pending material litigation as at the date of this report.

24. Earnings Per Share

Basic

Basic earnings per share for the reporting quarter and financial year-to-date are calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the period.

	3 months Ended 31.12.2014 RM'000	9 months Ended 31.12.2014 RM'000
Profit for the period attributable to owners of the parent	<u>5,881</u>	<u>30,583</u>
Weighted average number of ordinary shares in issue ('000)	<u>593,659</u>	<u>586,417</u>
Basic earnings per share (sen)	<u>0.99</u>	<u>5.22</u>

The computation of the weighted average number of ordinary shares in issue is net of treasury shares.

Diluted

Diluted earnings per share for the reporting quarter and financial year-to-date are calculated by dividing the net profit for the period by the adjusted weighted average number of ordinary shares in issue during the period after taking into consideration of all dilutive potential ordinary shares.

	3 months Ended 31.12.2014 RM'000	9 months Ended 31.12.2014 RM'000
Profit for the period attributable to owners of the parent	<u>5,881</u>	<u>30,583</u>
Weighted average number of ordinary shares in issue ('000)	593,659	586,417
Adjustments for share options granted ('000)	349	299
Adjustments for preference shares convertible to ordinary shares ('000)	<u>138,521</u>	<u>46,341</u>
Adjusted weighted average number of ordinary shares in issue ('000)	<u>732,529</u>	<u>633,057</u>
Diluted earnings per share (sen)	<u>0.80</u>	<u>4.83</u>

There is no effect to net profit from the share options adjustment.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

25. Fair Value of Financial Instruments

The carrying amount of financial assets and liabilities of the Group for the financial period approximate their fair values except for the following:

	Carrying amount RM'000	Fair Value RM'000
Financial Liabilities:		
Hire-purchase creditors	<u>2,641</u>	<u>2,686</u>

26. Realised and Unrealised Profits or Losses

	As at 31.12.2014 RM'000	As at 31.03.2014 RM'000
Total retained profits of the Group:		
- Realised	444,428	491,261
- Unrealised	22,044	19,785
	466,472	511,046
Total share of retained profits from joint ventures:		
- Realised	29,448	20,897
- Unrealised	-	-
Total share of retained profits from associates:		
- Realised	(12,056)	(13,014)
- Unrealised	168	429
	(11,888)	(12,585)
Total group retained profits as per financial statements	<u>484,032</u>	<u>519,358</u>

BY ORDER OF THE BOARD
JOHNSON YAP CHOON SENG
 Company Secretary
 Date: 5 February 2015