

**GLOBAL ORIENTAL BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2015**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.06.2015 RM'000 unaudited	Preceding Year Corresponding Quarter 30.06.2014 RM'000 unaudited	Current Year To Date 30.06.2015 RM'000 unaudited	Preceding Year Corresponding Year To Date 30.06.2014 RM'000 unaudited
Revenue	224,025	92,618	224,025	92,618
Cost of sales	(88,597)	(69,393)	(88,597)	(69,393)
Gross profit	135,428	23,225	135,428	23,225
Interest income	605	477	605	477
Other operating income	1,747	1,860	1,747	1,860
Depreciation and amortization	(1,027)	(787)	(1,027)	(787)
Other operating expenses	(24,368)	(13,321)	(24,368)	(13,321)
Profit from operations	112,385	11,454	112,385	11,454
Finance costs	(1,240)	(1,891)	(1,240)	(1,891)
Share of results of joint venture	(248)	-	(248)	-
Profit before tax	110,897	9,563	110,897	9,563
Taxation	(31,769)	(3,485)	(31,769)	(3,485)
<b>Profit for the financial period</b>	<b>79,128</b>	<b>6,078</b>	<b>79,128</b>	<b>6,078</b>
<b>Other comprehensive income/(loss)</b>				
Exchange differences arising on translation of foreign operations	(249)	-	(249)	-
<b>Total comprehensive income for the financial period</b>	<b>78,879</b>	<b>6,078</b>	<b>78,879</b>	<b>6,078</b>
<b>Profit attributable to:</b>				
Equity holders of the Company	78,800	5,479	78,800	5,479
Non-controlling interests	328	599	328	599
	<b>79,128</b>	<b>6,078</b>	<b>79,128</b>	<b>6,078</b>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	78,551	5,479	78,551	5,479
Non-controlling interests	328	599	328	599
	<b>78,879</b>	<b>6,078</b>	<b>78,879</b>	<b>6,078</b>
<b>Earnings per share attributable to Equity Holders of the Company:</b>				
- Basic (sen)	17.33	2.41	17.33	2.41
- Diluted (sen)	Not Applicable	Not Applicable	Not Applicable	Not Applicable

*The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 March 2015 and the accompanying explanatory notes attached to this interim financial statements.*

**GLOBAL ORIENTAL BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2015**

	Attributable to the Equity Holders of the Company								
	Reserves						Total RM'000	Non-controlling interests RM'000	Total Equity RM'000
Issued Capital RM'000	Capital Reserve RM'000	Share Option Reserve RM'000	Warrant Reserve RM'000	Foreign Currency Translation Reserve RM'000	Retained Earnings RM'000				
<b>Current 3 months ended 30 June 2015 (unaudited)</b>									
At 1 April 2015	227,338	91,037	6,258	20,227	(39)	94,714	439,535	10,633	450,168
Profit for the financial period	-	-	-	-	-	78,800	78,800	328	79,128
Other comprehensive loss for the financial period	-	-	-	-	(249)	-	(249)	-	(249)
	-	-	-	-	(249)	78,800	78,551	328	78,879
ESOS forfeited during the financial period	-	-	(148)	-	-	148	-	-	-
At 30 June 2015	227,338	91,037	6,110	20,227	(288)	173,662	518,086	10,961	529,047

	Attributable to the Equity Holders of the Company								
	Reserves						Total RM'000	Non-controlling interests RM'000	Total Equity RM'000
Issued Capital RM'000	Capital Reserve RM'000	Share Option Reserve RM'000	Warrant Reserve RM'000	Foreign Currency Translation Reserve RM'000	Retained Earnings RM'000				
<b>Preceding 3 months ended 30 June 2014 (unaudited)</b>									
At 1 April 2014	227,338	-	-	-	-	64,176	291,514	-	291,514
Non-controlling interests arising from the acquisition of a subsidiary company	-	-	-	-	-	-	-	10,170	10,170
Total comprehensive income for the financial period	-	-	-	-	-	5,479	5,479	599	6,078
At 30 June 2014	227,338	-	-	-	-	69,655	296,993	10,769	307,762

*The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 March 2015 and the accompanying explanatory notes attached to this interim financial statements.*

**GLOBAL ORIENTAL BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2015**

	As at 30.06.2015 RM'000 unaudited	As at 31.03.2015 RM'000 audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	25,938	17,087
Other investment	1	1
Investment in joint venture	-	101
Land held for property development	202,938	201,622
Goodwill	30,337	30,337
Deferred tax assets	23,062	55,327
Trade receivables	-	-
	282,276	304,475
<b>Current assets</b>		
Inventories	39,029	41,947
Property development costs	391,984	384,061
Accrued billings	187,866	190,523
Trade receivables	35,636	41,538
Other receivables, deposits and prepayments	45,085	32,564
Tax recoverable	315	225
Short-term funds	24,265	7,224
Fixed deposits with licensed banks	10,373	10,372
Cash and bank balances	69,292	49,614
	803,845	758,068
Assets held for sale	-	26,717
	803,845	784,785
	1,086,121	1,089,260
<b>TOTAL ASSETS</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	227,338	227,338
Reserves	290,748	212,197
	518,086	439,535
<b>Non-controlling interests</b>	10,961	10,633
<b>TOTAL EQUITY</b>	529,047	450,168
<b>LIABILITIES</b>		
<b>Non-current and deferred liabilities</b>		
Redeemable preference shares	961	961
Borrowings - secured	231,020	212,504
Deferred tax liabilities	13,863	18,243
Trade payables	12,560	36,341
	258,404	268,049
<b>Current liabilities</b>		
Trade payables	75,865	147,456
Other payables and accruals	81,807	79,877
Provisions	55,283	48,469
Borrowings - secured	39,808	41,582
Tax liabilities	45,907	53,659
	298,670	371,043
<b>TOTAL LIABILITIES</b>	557,074	639,092
<b>TOTAL EQUITY AND LIABILITIES</b>	1,086,121	1,089,260
	-	-
Net assets per ordinary share attributable to equity holders of the Company (RM)	1.14	0.97

*The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 March 2015 and the accompanying explanatory notes attached to this interim financial statements.*

**GLOBAL ORIENTAL BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2015**

	Current 3 months ended 30.06.2015 RM'000 unaudited	Preceding 3 months ended 30.06.2014 RM'000 unaudited
<b><u>Cash Flows from Operating Activities</u></b>		
Profit before taxation	110,897	9,563
Adjustments for:		
Provision for liquidated and ascertained damages	5,221	-
Depreciation of property, plant and equipment	1,027	787
Property, plant and equipment written off	47	1
Share of results of joint venture	248	-
Interest expenses	1,240	1,891
Interest income	(605)	(477)
Operating profit before working capital changes	118,075	11,765
Increase in land held for property development	(1,316)	(1,905)
(Increase)/Decrease in property development costs	(4,232)	7,794
Decrease in inventories	2,918	1,987
Decrease/(Increase) in accrued billings	2,658	(13,647)
Decrease in receivables	12,326	26,282
Decrease in payables	(83,782)	(15,569)
Cash generated from operations	46,647	16,707
Interest received	605	418
Interest paid	(4,932)	(4,368)
Liquidated and ascertained damages paid	-	(88)
Bumiputra quota penalties paid	(254)	(115)
Sales incentives paid	(289)	(582)
Tax paid	(11,804)	(3,648)
	(16,674)	(8,383)
Net cash generated from operating activities	29,973	8,324
<b><u>Cash Flows from Investing Activities</u></b>		
Purchase of property, plant and equipment	(9,930)	(436)
Net cash outflow on acquisition of a new subsidiary company	-	(647)
Placement of short-term funds	(17,040)	(5,016)
Investments in joint venture	(147)	-
Placement of fixed deposits	(1)	(3)
Net cash used in investing activities	(27,118)	(6,102)
<b><u>Cash Flows from Financing Activities</u></b>		
Drawdown of bank borrowings	55,963	35,708
Repayment of bank borrowings	(39,418)	(10,209)
Repayment of hire-purchase creditors	(119)	(17)
Net cash generated from financing activities	16,426	25,482
Net increase in cash and cash equivalents	19,281	27,704
Currency translation differences	83	-
Cash and cash equivalents at beginning of financial period	46,469	53,779
Cash and cash equivalents at end of financial period	65,833	81,483
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	69,292	82,220
Fixed deposits with licensed banks	10,373	10,044
Bank overdraft	(3,459)	(737)
	76,206	91,527
Less: Fixed deposits pledged	(10,373)	(10,044)
	65,833	81,483

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 March 2015 and the accompanying explanatory notes attached to this interim financial statements.