

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 30 SEPTEMBER 2015**

|   | Individual quarter ended |               | Cumulative quarter ended |               |
|---|--------------------------|---------------|--------------------------|---------------|
|   | 30/9/15                  | 30/9/14       | 30/9/15                  | 30/9/14       |
|   | RM'000                   | RM'000        | RM'000                   | RM'000        |
| <b>Continuing operations</b>                                      |                          |               |                          |               |
| Revenue   | 25,418                   | 44,195        | 65,413                   | 126,925       |
| Cost of sales   | (16,324)                 | (30,612)      | (41,578)                 | (92,994)      |
| Gross profit  | <u>9,094</u>             | <u>13,583</u> | <u>23,835</u>            | <u>33,931</u> |
| Other income  | 4,784                    | 1,722         | 6,534                    | 6,650         |
| Employee benefits expense   | (4,663)                  | (5,829)       | (9,518)                  | (12,497)      |
| Depreciation and amortisation                                     | (552)                    | (567)         | (1,087)                  | (1,084)       |
| Other expenses  | (6,624)                  | (7,029)       | (13,454)                 | (11,825)      |
| Profit from operations  | <u>2,039</u>             | <u>1,880</u>  | <u>6,310</u>             | <u>15,175</u> |
| Finance costs   | (993)                    | (1,144)       | (2,366)                  | (2,281)       |
| Other investing activities results                                | (457)                    | 25,024        | (2,052)                  | 28,593        |
| Share of results of associates and jointly controlled entities    | 313                      | (1,312)       | 2,110                    | (2,362)       |
| Profit before taxation  | <u>902</u>               | <u>24,448</u> | <u>4,002</u>             | <u>39,125</u> |
| Taxation  | 578                      | (2,245)       | (1,347)                  | (6,102)       |
| <b>Profit for the period</b>                                      | <u>1,480</u>             | <u>22,203</u> | <u>2,655</u>             | <u>33,023</u> |
| <b>Other comprehensive income</b>                                 | -                        | -             | -                        | -             |
| <b>Total comprehensive Income for the period</b>                  | <u>1,480</u>             | <u>22,203</u> | <u>2,655</u>             | <u>33,023</u> |
| <b>Profit attributable to :</b>                                   |                          |               |                          |               |
| Equity holders of the Company                                     | 2,101                    | 22,360        | 4,143                    | 33,374        |
| Minority interests  | (621)                    | (157)         | (1,488)                  | (351)         |
|   | <u>1,480</u>             | <u>22,203</u> | <u>2,655</u>             | <u>33,023</u> |
| <b>Total comprehensive income attributable to :</b>               |                          |               |                          |               |
| Equity holders of the Company                                     | 2,101                    | 22,360        | 4,143                    | 33,374        |
| Minority interests  | (621)                    | (157)         | (1,488)                  | (351)         |
|   | <u>1,480</u>             | <u>22,203</u> | <u>2,655</u>             | <u>33,023</u> |
|   | sen                      | sen           | sen                      | sen           |
| Earnings per share attributable to equity holders of the Company: |                          |               |                          |               |
| Basic   | <u>0.74</u>              | <u>7.93</u>   | <u>1.47</u>              | <u>11.83</u>  |

(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited Financial Statements for the year ended 31 March 2015 and the accompanying notes attached to the interim financial statements)

**SYMPHONY LIFE BERHAD**(Company No. 5572-H)  
(Incorporated in Malaysia)**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2015**

|  | Unaudited<br>As at<br>30/9/2015<br>RM'000 | Audited<br>As at<br>31/03/2015<br>RM'000 |
|--|---|--|
| <b>ASSETS</b>  |   |  |
| <b>Non-current Assets</b>  |   |  |
| Property, plant and equipment  | 95,115                                    | 94,000                                   |
| Land held for property development   | 218,123                                   | 223,803                                  |
| Investment properties  | 9,030                                     | 9,030                                    |
| Land use rights  | 4,717                                     | 4,786                                    |
| Goodwill   | 10,327                                    | 10,327                                   |
| Investment in associates   | 60  | 60                                       |
| Investment in jointly controlled entities                                  | 17,557                                    | 15,447                                   |
| Investment securities  | 15,477                                    | 17,537                                   |
| Other receivables  | 18,519                                    | 35,664                                   |
| Deferred tax assets  | 8,121                                     | 6,120                                    |
|  | <u>397,046</u>                            | <u>416,774</u>                           |
| <b>Current Assets</b>  |   |  |
| Property development costs   | 292,011                                   | 272,975                                  |
| Inventories  | 45,847                                    | 51,082                                   |
| Investment securities  | 223                                       | 217                                      |
| Trade and other receivables  | 221,229                                   | 266,462                                  |
| Tax recoverable  | 10,003                                    | 9,593                                    |
| Cash and bank balances   | 104,967                                   | 105,529                                  |
|  | <u>674,280</u>                            | <u>705,858</u>                           |
| <b>TOTAL ASSETS</b>  | <u>1,071,326</u>                          | <u>1,122,632</u>                         |
| <b>EQUITY AND LIABILITIES</b>  |   |  |
| <b>Equity attributable to equity holders of the Company</b>                |   |  |
| Share capital  | 310,000                                   | 310,000                                  |
| Treasury shares  | (329)                                     | (320)                                    |
| Capital reserve  | 30,815                                    | 30,815                                   |
| Other reserve  | (29,913)                                  | (29,913)                                 |
| Retained profits   | 313,585                                   | 309,442                                  |
| Shares held by ESTS Trust  | (25,444)                                  | (25,444)                                 |
| Shareholders' equity   | <u>598,714</u>                            | <u>594,580</u>                           |
| Minority Interests   | 46  | 1,534                                    |
| Total equity   | <u>598,760</u>                            | <u>596,114</u>                           |
| <b>Non-current Liabilities</b>   |   |  |
| Borrowings   | 214,868                                   | 195,000                                  |
| Other payables and deferred income   | 34,723                                    | 35,508                                   |
|  | <u>249,591</u>                            | <u>230,508</u>                           |
| <b>Current Liabilities</b>   |   |  |
| Trade and other payables   | 93,009                                    | 147,422                                  |
| Borrowings   | 120,868                                   | 141,400                                  |
| Current tax payable  | 9,098                                     | 7,188                                    |
|  | <u>222,975</u>                            | <u>296,010</u>                           |
| Total Liabilities  | <u>1,071,326</u>                          | <u>1,122,632</u>                         |
| <b>TOTAL EQUITY AND LIABILITIES</b>  |   |  |
| Net Assets per share attributable to<br>Equity Holders of the Company (RM) | <u>2.12</u>                               | <u>2.11</u>                              |

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 March 2015 and the accompanying notes attached to the Interim financial statements)

**SYMPHONY LIFE BERHAD**

(Company No. 5572-H)  
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 SEPTEMBER 2015**

|   | -----Attributable to Equity Holders of the Company-----> |                              |                              |                            |   |                            |                                   |                                 |                           |
|---|--|------------------------------|------------------------------|----------------------------|---|----------------------------|-----------------------------------|---------------------------------|---------------------------|
|   | <-----Non-distributable Reserves----->                   |                              |                              |                            | Distributable                             |                            |                                   |                                 |                           |
|   | Share<br>Capital<br>RM'000                               | Treasury<br>Shares<br>RM'000 | Capital<br>Reserve<br>RM'000 | Other<br>Reserve<br>RM'000 | Shares held<br>by ESTS<br>Trust<br>RM'000 | Retained Profits<br>RM'000 | Shareholders'<br>Equity<br>RM'000 | Minority<br>Interests<br>RM'000 | Total<br>Equity<br>RM'000 |
| <b>6 months ended 30.9.2014</b>   |  |                              |                              |                            |   |                            |                                   |                                 |                           |
| Balance at 1 April 2014   | 310,000  | (300)                        | 30,815                       | (29,913)                   | (25,444)                                  | 275,271                    | 560,429                           | 2,737                           | 563,166                   |
| Treasury shares repurchased   |  | (10)                         |                              |                            |   |                            | (10)                              |                                 | (10)                      |
| Arising from disposal of warrants held by ESTS Trust                          |  |                              |                              |                            |   | 2,430                      | 2,430                             |                                 | 2,430                     |
| Additional subscription of shares by non-controlling interest in subsidiaries |  |                              |                              |                            |   |                            |                                   | 123                             | 123                       |
| Profit for the period   |  |                              |                              |                            |   | 33,374                     | 33,374                            | (351)                           | 33,023                    |
| Balance at 30 September 2014  | <u>310,000</u>   | <u>(310)</u>                 | <u>30,815</u>                | <u>(29,913)</u>            | <u>(25,444)</u>                           | <u>311,075</u>             | <u>596,223</u>                    | <u>2,509</u>                    | <u>598,732</u>            |
| <b>6 months ended 30.9.2015</b>   |  |                              |                              |                            |   |                            |                                   |                                 |                           |
| Balance at 1 April 2015   | 310,000  | (320)                        | 30,815                       | (29,913)                   | (25,444)                                  | 309,442                    | 594,580                           | 1,534                           | 596,114                   |
| Treasury shares repurchased   |  | (9)                          |                              |                            |   |                            | (9)                               |                                 | (9)                       |
| Profit for the period   |  |                              |                              |                            |   | 4,143                      | 4,143                             | (1,488)                         | 2,655                     |
| Balance at 30 September 2015  | <u>310,000</u>   | <u>(329)</u>                 | <u>30,815</u>                | <u>(29,913)</u>            | <u>(25,444)</u>                           | <u>313,585</u>             | <u>598,714</u>                    | <u>46</u>                       | <u>598,760</u>            |

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 March 2015 and the accompanying notes attached to the interim financial statements)

**SYMPHONY LIFE BERHAD**

(Company No. 5572-H)  
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2015**

|   | Period<br>ended<br>30/9/2015<br>RM'000 | Period<br>ended<br>30/9/2014<br>RM'000 |
|---|--|--|
| Profit before tax   | 4,002                                  | 39,125                                 |
| Adjustment for non-cash flow :-                                       |  |  |
| Depreciation and amortisation   | 1,087                                  | 1,084                                  |
| Share of results of associates and jointly controlled entities        | (2,110)                                | 2,362                                  |
| Fair value adjustments on investment securities                       | 2,052                                  | (2,040)                                |
| Gain on disposal of jointly controlled entities                       | -                                      | (26,454)                               |
| Other non-operating items (which are investing and financing)         | -                                      | 50                                     |
| Operating profit before changes in working capital                    | 5,031                                  | 14,127                                 |
| Changes in working capital  |  |  |
| Net change in current assets  | 48,573                                 | 13,657                                 |
| Net change in current liabilities                                     | (55,177)                               | (41,652)                               |
| Land held for property development                                    | 5,680                                  | (3,860)                                |
| Taxation paid   | (1,857)                                | (6,071)                                |
| Net cash flows from operating activities                              | <u>2,250</u>                           | <u>(23,799)</u>                        |
| Investing Activities  |  |  |
| - Property, plant and equipment                                       | (2,134)                                | (45,041)                               |
| - Jointly controlled entities   | -                                      | 63,802                                 |
| - Non- controlling interest in subsidiaries                           | -                                      | 123                                    |
|   | <u>(2,134)</u>                         | <u>18,884</u>                          |
| Financing Activities  |  |  |
| - Bank borrowings   | (669)                                  | (33,693)                               |
| - Short term deposits   | (10,000)                               | (10,000)                               |
| - Equity investment   | (9)                                    | (10)                                   |
|   | <u>(10,678)</u>                        | <u>(43,703)</u>                        |
| Net Change in Cash and Cash Equivalents                               | (10,562)                               | (48,618)                               |
| Cash and Cash Equivalents at beginning of the period                  | 66,261                                 | 116,701                                |
| Cash and Cash Equivalents at end of the period                        | <u>55,699</u>                          | <u>68,083</u>                          |
| Analysis of cash and cash equivalents at end of the financial period: |  |  |
| Cash and bank balances  | 51,320                                 | 65,421                                 |
| Deposits with licensed financial institutions                         | <u>53,647</u>                          | <u>41,930</u>                          |
|   | 104,967                                | 107,351                                |
| Less: Deposits pledged with licensed financial institutions           | <u>(49,268)</u>                        | <u>(39,268)</u>                        |
|   | <u>55,699</u>                          | <u>68,083</u>                          |

(The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 March 2015 and the accompanying notes attached to the interim financial statements)

**SYMPHONY LIFE BERHAD**

(Company No. 5572-H)

(Incorporated in Malaysia)

**Unaudited interim report for the period ended 30 September 2015**

**Explanatory Notes**

**A1. Basis of Preparation**

The interim financial report is unaudited and has been prepared in accordance with Financial Reporting Standard (FRS) 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the Group's audited financial statements for the year ended 31 March 2015.

**A2. Changes in Accounting Policies**

The accounting policies and methods of computation by the Group in this interim report are consistent with those adopted in the most recent annual audited financial statements, save for the adoption of the new Financial Reporting Standards (FRSs), Amendments to FRSs and Interpretations which came into effect from 1 January 2015 as set out below:

**Amendments to FRSs**

Amendments to FRS 2 : Share-based Payment

Amendments to FRS 3 : Business Combination

Amendments to FRS 8 : Operating Segments

Amendments to FRS 13 : Fair Value Measurement

Amendments to FRS 116: Property, Plant and Equipment

Amendments to FRS 119: Defined Benefit Plan: Employee Contributions

Amendments to FRS 124: Related Party Disclosures

Amendments to FRS 138: Intangible Assets

Amendments to FRS 140: Investment Property

The adoption of these Amendments to FRSs do not have a material impact on the financial statements of the Group.

**Malaysian Financial Reporting Standards (MFRS Framework)**

On 19 November 2011, the Malaysian Accounting Standards Board (MASB) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (MFRS Framework).

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the Scope of MFRS 141 Agriculture and IC Interpretation 15 Agreements for Construction of Real Estate, including its parents, significant investors and venturer (herein called 'Transitioning Entities').

Transitioning Entities will be allowed to defer adoption of the new MFRS Framework. Consequently, adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2018.

The Group falls within the scope of Transitioning Entities and have opted to defer adoption of the new MFRS Framework. Accordingly, the Group will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 March 2019.

**A3. Audit Qualification**

The audit report of the Group's most recent annual audited financial statements for the year ended 31 March 2015 was not qualified.

**A4. Seasonality or Cyclical Factors**

There were no material seasonal or cyclical factors which affected the results of the operations for the quarter under review.

**A5. Changes in estimates**

There were no major changes in estimates that had a material effect on the results of the quarter under review.

**SYMPHONY LIFE BERHAD**

(Company No. 5572-H)

(Incorporated in Malaysia)

**Unaudited interim report for the period ended 30 September 2015****A6. Debt and Equity Securities**

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the quarter under review.

As at 30 September 2015, the total number of shares purchased amounted to 398,329 ordinary shares at an average price of RM0.82 per share. The shares purchased are retained as treasury shares.

**A7. Dividends Paid**

At the Annual General Meeting held on 9 September 2015, the shareholders approved the payment of first and final single-tier dividend of 5.0 sen per share in respect of the financial year ended 31 March 2015.

The first and final single-tier dividend was paid on 9 October 2015.

**A8. Segmental Reporting**

|  | <----- Period ended 30/09/2015 -----> |                                  |                                    |                               |                     |
|--|---------------------------------------|----------------------------------|------------------------------------|-------------------------------|---------------------|
| Business segments  | Property<br>Development<br>RM'000     | Property<br>Investment<br>RM'000 | Quarry &<br>Construction<br>RM'000 | Other<br>Operations<br>RM'000 | Total<br>RM'000     |
| Revenue from continuing operations                             | 61,349                                | 2,959                            | 1,105                              | -                             | 65,413              |
| Less : Eliminations of inter-segment                           |                                       |                                  |                                    |                               | -                   |
| Total revenue  |                                       |                                  |                                    |                               | <u>65,413</u>       |
| <b>Continuing operations</b>                                   |                                       |                                  |                                    |                               |                     |
| Segment results from continuing operations                     | <u>3,513</u>                          | <u>641</u>                       | <u>5,525</u>                       | <u>1,571</u>                  | 11,250              |
| Head office expenses   |                                       |                                  |                                    |                               | (4,940)             |
| Operating profit   |                                       |                                  |                                    |                               | <u>6,310</u>        |
| Finance costs  |                                       |                                  |                                    |                               | (2,366)             |
| Other investing activities results                             |                                       |                                  |                                    |                               | (2,052)             |
| Share of results of associates and jointly controlled entities |                                       |                                  |                                    |                               | 2,110               |
| Profit before taxation   |                                       |                                  |                                    |                               | <u>4,002</u>        |
| Taxation   |                                       |                                  |                                    |                               | (1,347)             |
| <b>Profit for the period</b>                                   |                                       |                                  |                                    |                               | <u><u>2,655</u></u> |

Segment results include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

**A9. Valuation of property, plant and equipment**

There were no valuations done on the Group's property, plant and equipment.

**A10. Subsequent Events**

There were no material subsequent events since 30 September 2015.

**A11. Changes in the Composition of the Group**

There were no changes in the composition of the Group for the current quarter under review.

**A12. Changes in contingent liabilities and contingent assets**

As at 30 September 2015, there were no material changes in contingent liabilities since the last annual audited statement of financial position as at 31 March 2015. There were no contingent assets as at 30 September 2015.

**ADDITIONAL INFORMATION AS REQUIRED BY APPENDIX 9B OF THE BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS.**

**B1. Review of Performance**

For the quarter ended 30 September 2015, the Group achieved a profit before tax of RM0.90 million on a revenue of RM25.42 million.

The main contributors to revenue and profit were:

- Tijani Ukay (109 units of zero-lot bungalows and 9 units of bungalows in Ulu Kelang);
- Elevia Residences (128 units of condominium and 34 units of villas in Taman Tasik Prima); and
- TWY Mont' Kiara (484 units of condominiums in Mont' Kiara)

The Group recorded unbilled sales of RM713 million as at 30 September 2015 (including our 50% share in the joint venture Star Residences) which will contribute to future earnings.

**B2. Material Changes in the Quarterly Results as Compared to the Immediate Preceding Quarter**

The result for the current quarter is lower than that of the immediate preceding quarter mainly due to the lower contribution from property development division.

**B3. Prospects for the financial year ending 31 March 2016**

The property market slow down in the first half of 2015, and is expected to remain subdued for the rest of the year. The combination of stricter end-financing, slow in economic growth due to weakening of Ringgit and commodity prices coupled with the recent implementation of GST have dampened the demand for properties, especially high-end properties.

Whilst the market environment is expected to be competitive and challenging in FY2016, the Group has taken measures to make our products more affordable and we have achieved commendable sales for our following launches:

TWY Mont' Kiara, with a projected GDV of RM400 million, is a development which will cater to investors and the younger generation of house buyers looking for small-sized condominiums in the exclusive Mont' Kiara enclave. The project received good response and has achieved a take-up rate of more than 85%.

Elevia Residences, Puchong which offers a combination of villas and a block of 25-storey condominium in our Taman Tasik Prima township in Puchong with a projected Gross Development Value ("GDV") of RM120 million has todate achieved a take-up rate of more than 65%.

Desiran Bayu, a jointly developed project, is Symlife's first Build Then Sell project comprising low density development with 70 units of superlink terrace houses in Sri Rampai area of Kuala Lumpur with a projected GDV of RM110 million. Symlife's entitlement is 48 units with a GDV of RM80 million. Todate, the project has achieved a take-up rate of more than 58%.

The Group recently launched Tijani Raja Dewa in Kota Bharu in the 1st quarter of FY2016 to further expand its footprint to the East Coast of Peninsular Malaysia. Tijani Raja Dewa offers a combination of terrace houses and semi-detached houses and a block of condominiums with a projected GDV of RM160 million for the 1st phase of development. Todate, the project has achieved a take-up rate of more than 42% for the higher priced landed units.

Star Residences, a RM2.8 billion mixed development in KLCC area comprising 3 residential towers and signature retail has received tremendous response since the launch of Residential Tower 1 (RT 1) with a take-up rate of more than 90%. With the strong demand for the remaining units in RT 1, the Group intends to launch Residential Tower 2 (RT 2) in the 3rd quarter of FY 2016.

However, the Group is cautious given the soft property market which is expected to remain subdued throughout 2016 and 2017. The earnings for FY 2016 are expected to be lower and we are taking measures such as implementing cost efficiencies through organisation and manpower restructuring to manage the slow business environment.

**SYMPHONY LIFE BERHAD**

(Company No. 5572-H)

(Incorporated in Malaysia)

Unaudited interim report for the period ended 30 September 2015

**B4. Profit Forecast/Profit Guarantee**

Not applicable

**B5. Profit Before Tax**

|  | Individual<br>quarter<br>ended<br>30/9/15<br>RM'000 | Cumulative<br>quarter<br>ended<br>30/9/15<br>RM'000 |
|--|---|---|
| Profit before tax is arrived at after charging/(crediting):- |   |   |
| Depreciation and amortisation                                | 552   | 1,087   |
| Interest income  | (691)   | (1,283)   |
| Dividend income  | 77  | 77  |
| Interest expenses  | 993   | 2,366   |
| Allowance for doubtful debts                                 | -   | -   |
| Allowance for doubtful debts no longer required              | -   | -   |
| Bad debts written off  | -   | -   |
| Impairment loss on inventories                               | -   | -   |
| Inventories written off                                      | -   | -   |
| Gain on disposal of property, plant and equipment            | -   | -   |
| Impairment on assets   | -   | -   |
| Gain/Loss on foreign exchange                                | -   | -   |
| Gain/Loss on derivatives                                     | -   | -   |
|  | <hr/>   | <hr/>   |
| Included in other investing results were :-                  |   |   |
| - Gain on disposal of investment securities                  | -   | -   |
| - Fair value adjustment of investment securities             | 457   | 2,052   |
|  | <hr/>   | <hr/>   |
|  | 457   | 2,052   |

**B6. Taxation**

Taxation comprises the following :-

|                                 | Individual<br>quarter<br>ended<br>30/9/15<br>RM'000 | Cumulative<br>quarter<br>ended<br>30/9/15<br>RM'000 |
|---------------------------------|---|---|
| Current taxation - current year | <hr/> (578)   | <hr/> 1,347   |

The tax income of the Group for the period under review is mainly due to recognition of deferred tax assets on tax losses of some subsidiaries which can be off-set against future taxable profits of these subsidiaries.



**B7. Corporate Developments**

1) The Company had on 21 November 2012 announced that its wholly-owned subsidiary, Symphony Estates Sdn. Bhd. ("SESB") and Mobuild Sdn. Bhd. ("MSB") have agreed to jointly develop four (4) pieces of contiguous country lease land, all of which are located in Daerah Kota Kinabalu, Sabah ("Proposed Joint Development"). The Proposed Joint Development will be carried out via a joint venture company, Brilliant Armada Sdn. Bhd. ("BASB").

BASB had also on even date entered into a Project Development Agreement ("PDA") with MSB to undertake the Proposed Joint Development. The PDA has yet to become unconditional pending fulfillment of conditions precedent. Meanwhile BASB and MSB have mutually agreed to extend the conditional period of the PDA for a further twelve (12) months to expire on 20 November 2016 to fulfill the conditions precedent as stated in the PDA.

2) On 27 May 2014, the Company announced that its wholly-owned subsidiary, Symphony Crescent Sdn. Bhd. ("SCSB") had entered into a sale and purchase agreement ("SPA") with Mr. Ow Chee Cheoon and Mr. Ng Kit Heng ("Vendors") for the proposed acquisition of a parcel of commercial leasehold land measuring 2.27 acres forming part of the master title held under PN24318, Lot 63977 together with an adjacent land measuring approximately 0.68 acres located in Pekan Penaga, District of Petaling, Selangor Darul Ehsan ("the Said Land") for a total cash consideration of RM58.2 million ("Proposed Acquisition").

The Proposed Development, based on the existing Development Order, on the Said Land comprises 2 blocks of 39 storeys of commercial building which the Group intends to sell as service apartments.

SCSB and Vendors have mutually agreed to extend the conditional period of the SPA for a further period of six (6) months to expire on 26 May 2016 to fulfill the conditions precedent as stated in the SPA.

3) On 8 October 2015, the Company announced that Symlife had entered into a Development Agreement ("DA") with Majlis Kebajikan Dan Sukan Anggota - Anggota Kerajaan Malaysia ("MAKSAK") for the proposed development of a parcel of leasehold land measuring approximately 13,595 square metres held under PN 2297, Lot 51867, Mukim and District of Kuala Lumpur for a total consideration of RM100.081 million ("the Proposed Development").

The Proposed Development comprises service apartments and shop offices/strata offices and is expected to generate an estimated Gross Development Value of RM600 million.

The DA has yet to become unconditional pending fulfillment of conditions precedent.

**B8. Group borrowings**

Particulars of the Group's borrowings as at 30 September 2015 were as follows :-

|                               | RM'000         |
|-------------------------------|----------------|
| Short term bank borrowings :- |                |
| Secured                       | 120,868        |
| Long term bank borrowings :-  |                |
| Secured                       | 214,868        |
| Total Group borrowings        | <u>335,736</u> |

All borrowings are denominated in Ringgit Malaysia.

**B9. Off Balance Sheet Financial Instruments**

There is no financial instrument with off balance sheet risk as at the date of this report.

**B10. Material Litigation**

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

**B11. Dividends Proposed**

No interim dividend has been proposed during the quarter under review.

**SYMPHONY LIFE BERHAD**

(Company No. 5572-H)

(Incorporated in Malaysia)

Unaudited interim report for the period ended 30 September 2015

**B12. Earnings per share**

|  | Individual quarter ended |         | Cumulative quarter ended |         |
|--|--------------------------|---------|--------------------------|---------|
|  | 30/9/15                  | 30/9/14 | 30/9/15                  | 30/9/14 |
|  | RM'000                   | RM'000  | RM'000                   | RM'000  |
| Profit for the period attributable to the ordinary equity holders of the Company   | 2,101                    | 22,360  | 4,143                    | 33,374  |
| Weighted average number of ordinary shares excluding treasury shares and shares held by Employees' Share Trust Scheme ('000) | 282,039                  | 282,069 | 282,042                  | 282,069 |
| Basic earnings per share (sen) for :   |                          |         |                          |         |
| Profit for the period  | 0.74                     | 7.93    | 1.47                     | 11.83   |

The diluted earnings per share is not presented as the effect of the assumed conversion of warrants outstanding will be anti dilutive and the Company has no other dilutive potential ordinary shares in issue as at end of the reporting period.

**B13. Retained Earnings**

|   | Current<br>Quarter ended<br>30/9/15<br>RM'000 | Preceding<br>Quarter ended<br>30/6/15<br>RM'000 |
|---|---|---|
| Total retained profits of the Company and its subsidiaries            |   |   |
| - Realised  | 286,475                                       | 283,897   |
| - Unrealised  | (2,473)                                       | (1,409)   |
|   | 284,002                                       | 282,488   |
| Total share of accumulated losses from associated companies           |   |   |
| - Realised  | (450)   | (450)   |
| Total share of retained profits from jointly controlled entities      |   |   |
| - Realised  | (2,443)                                       | (2,756)   |
|   | 281,109                                       | 279,282   |
| Add: Consolidated adjustments   | 32,476  | 32,202  |
| Total Group retained profits as per consolidated financial statements | <b>313,585</b>                                | <b>311,484</b>                                  |

LIM SENG YON

ALAN CHAN CHEE MING

Secretaries

Petaling Jaya, Selangor

Date: 26 November 2015