

**SELANGOR PROPERTIES BERHAD**

*(Company Number: 5199-X)*

*(Incorporated in Malaysia)*

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF  
COMPREHENSIVE INCOME  
THIRD QUARTER ENDED 31 JULY 2013**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter <b>31.07.2013</b> RM'000	Preceding Year Corresponding Quarter <b>31.07.2012</b> RM'000	Current Year To Date <b>31.07.2013</b> RM'000	Preceding Year Corresponding Period <b>31.07.2012</b> RM'000
<b>Revenue</b>	57,915	57,047	179,752	168,529
Investment income/(loss)	(462)	1,560	68	(2,019)
Cost of sale of development properties	(4,577)	(6,515)	(12,179)	(8,992)
Operating expenses	(21,379)	(24,208)	(105,767)	(101,280)
Other operating income	14,006	19,979	35,197	26,012
	-----	-----	-----	-----
<b>Profit from operations</b>	45,503	47,863	97,071	82,250
Financing costs	(5,460)	(7,269)	(14,153)	(16,872)
	-----	-----	-----	-----
<b>Profit before taxation</b>	40,043	40,594	82,918	65,378
Share of associated company	6	-	(6)	-
Taxation	(5,027)	(2,526)	(18,296)	(11,186)
	-----	-----	-----	-----
<b>Profit for the period</b>	35,022	38,068	64,616	54,192
	-----	-----	-----	-----
Foreign currency translation	(4,102)	3,380	(4,738)	785
Fair value changes on hedging instrument	185	(3)	679	(351)
Fair value from Available-for-Sale financial assets	-	-	-	-
	-----	-----	-----	-----
Other comprehensive income for the period (net of tax)	(3,917)	3,377	(4,059)	434
	-----	-----	-----	-----
<b>Total comprehensive income for the period</b>	31,105	41,445	60,557	54,626
	-----	-----	-----	-----
<b>Profit attributable to:</b>				
Owners of the parent	34,805	37,906	60,997	49,760
Minority interest	217	162	3,619	4,432
	-----	-----	-----	-----
<b>Profit for the period</b>	35,022	38,068	64,616	54,192
	-----	-----	-----	-----
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	30,888	41,283	56,938	50,194
Minority interest	217	162	3,619	4,432
	-----	-----	-----	-----
<b>Total comprehensive income for the period</b>	31,105	41,445	60,557	54,626
	-----	-----	-----	-----
Basic EPS (sen)	10.13	11.03	17.75	14.48

*The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 October 2012*

**SELANGOR PROPERTIES BERHAD***(Company Number: 5199-X)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>Unaudited As At 31.07.2013 RM'000</b>	<b>Audited As At 31.10.2012 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	198,057	181,471
Land held for development	428,841	432,210
Long term receivables	17,421	15,805
Investment properties	981,162	998,502
Investment in a joint venture	-	-
Intangible assets	5,655	6,252
Other investments	-	-
Deferred tax assets	10,543	30,354
	-----	-----
<b>Total non current assets</b>	<b>1,641,679</b>	<b>1,664,594</b>
	-----	-----
<b>Current assets</b>		
Development properties	45,503	44,268
Inventories, at cost	18,299	31,455
Trade receivables	6,103	6,851
Other receivables	22,697	21,703
Tax recoverable	4,501	4,752
Held for trading investments	430,414	270,977
Other investment	245	-
Cash and bank balances	310,241	455,231
	-----	-----
Total Current Assets	838,003	835,237
Non-current asset held for sale	-	-
	-----	-----
	838,003	835,237
	-----	-----
<b>TOTAL ASSETS</b>	<b>2,479,682</b>	<b>2,499,831</b>
	=====	=====
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	343,617	343,617
Reserves	1,568,301	1,544,003
	-----	-----
	1,911,918	1,887,620
Minority interests	75,064	72,489
	-----	-----
<b>Total equity</b>	<b>1,986,982</b>	<b>1,960,109</b>
	=====	=====

**SELANGOR PROPERTIES BERHAD***(Company Number: 5199-X)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>Unaudited As At 31.07.2013 RM'000</b>	<b>Audited As At 31.10.2012 RM'000</b>
<b>Non-current liabilities</b>		
Long term loan	287,683	318,089
Long term payable	-	9,000
Deferred taxation	75,981	90,363
	-----	-----
<b>Total non-current liabilities</b>	<b>363,664</b>	<b>417,452</b>
	-----	-----
<b>Current liabilities</b>		
Provision for liabilities	2,272	3,016
Short term borrowings	48,569	26,038
Trade payables	20,108	25,373
Other payables	55,798	66,062
Taxation	2,289	1,781
	-----	-----
<b>Total current liabilities</b>	<b>129,036</b>	<b>122,270</b>
	-----	-----
<b>Total liabilities</b>	<b>492,700</b>	<b>539,722</b>
	-----	-----
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,479,682</b>	<b>2,499,831</b>
	=====	=====
Net assets per share attributable to owners of the parent (RM)	5.56	5.49

*The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statement for the year ended 31 October 2012*

**SELANGOR PROPERTIES BERHAD***(Company Number: 5199-X)**(Incorporated in Malaysia)***UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
THIRD QUARTER ENDED 31 JULY 2013**← **Attributable to equity holders of the Company** →

	Share Capital RM'000	Non- Distributable Reserve RM'000	Retained earnings RM'000	Total RM'000	Minority Interest RM'000	Total Equity RM'000
<b>Current Year To Date</b>						
As at 1 November 2012	343,617	300,284	1,243,719	1,887,620	72,489	1,960,109
Total comprehensive income	-	(4,059)	60,997	56,938	3,619	60,557
Dividend	-	-	(32,640)	(32,640)	(1,044)	(33,684)
As at 31 July 2013	343,617	296,225	1,272,076	1,911,918	75,064	1,986,982
<b>Preceding Year Corresponding Period</b>						
As at 1 November 2011	343,617	305,044	1,200,445	1,849,106	66,911	1,916,017
Total comprehensive income	-	434	49,760	50,194	4,432	54,626
Dividend	-	-	(25,770)	(25,770)	(1,044)	(26,814)
As at 31 July 2012	343,617	305,478	1,224,435	1,873,530	70,299	1,943,829

*The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 October 2012*

**SELANGOR PROPERTIES BERHAD***(Company Number: 5199-X)**(Incorporated in Malaysia)***UNAUDITED CONDENSED CONSOLIDATED STATEMENT CASH FLOW FOR THE  
FINANCIAL PERIOD ENDED 31 JULY 2013**

	<b>Period ended 31.07.2013 RM'000</b>	<b>Period ended 31.07.2012 RM'000</b>
<b>CASH FLOWS GENERATED FROM/(USED IN) OPERATING ACTIVITIES</b>		
Profit before tax	82,918	65,378
Adjustments for non-cash item	(22,714)	1,436
Working capital changes	15,085	2,672
	-----	-----
Net cash generated from operation	75,289	69,486
Interest received	3,134	-
Taxes paid	(9,660)	(10,515)
	-----	-----
<b>Net cash generated from operating activities</b>	<b>68,763</b>	<b>58,971</b>
	=====	=====
<b>CASH FLOWS GENERATED FROM/(USED IN) INVESTING ACTIVITIES</b>		
Purchase of FVTPL investments	(207,085)	(137,306)
Proceeds from disposal of FVTPL financial assets	82,085	14,121
Payment for development expenses	(1,052)	-
Proceed from disposal of AFS financial assets	-	1,722
Investment in joint venture	-	(150)
Additional cost incurred for investment property	-	(3,832)
Purchase of PPE and Intangibles	(41,747)	(7,514)
Payment for acquisition of property	-	(9,000)
Proceeds from disposal of PPE and Intangibles	35	43
Dividend Received from investments	-	1,084
Dividends received from shares quoted outside Malaysia	2,386	-
	-----	-----
<b>Net cash used in investing activities</b>	<b>(165,378)</b>	<b>(140,832)</b>
	=====	=====
<b>CASH FLOWS GENERATED FROM/(USED IN) FINANCING ACTIVITIES</b>		
Drawdown of borrowings	9,745	2,342
Dividend paid	(32,640)	(25,771)
Dividend paid by subsidiary to minority interest	(1,044)	(1,044)
Interest paid	(14,709)	(16,872)
	-----	-----
<b>Net cash used in financing activities</b>	<b>(38,648)</b>	<b>(41,345)</b>
	=====	=====
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(135,263)</b>	<b>(123,206)</b>
<b>EFFECTS OF EXCHANGE RATE CHANGES</b>	<b>(9,727)</b>	<b>785</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>455,231</b>	<b>600,769</b>
	-----	-----
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>310,241</b>	<b>478,348</b>
	=====	=====

*The Unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report  
for the year ended 31 October 2012*

## **PART A**

### **Explanatory Notes Pursuant to FRS 134 “Interim Financial Reporting”**

#### **1. Basis of Preparation**

The interim financial statements have been prepared under the historical cost convention except for investment properties, held-for-trading investment and available-for-sale investment which are stated at fair values.

The interim financial statements is unaudited and have been prepared in accordance with the requirements of FRS 134 Interim Financial Reporting and paragraph 9.22 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements, and should be read in conjunction with the Group’s audited financial statements for the year ended 31 October 2012. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 October 2012.

#### **2. Accounting Policies**

The accounting policies and methods of computation and presentation adopted by the Group in this quarterly report are consistent with those adopted in the audited financial statements for the financial year ended 31 October 2012 except for the adoption of the following Financial Reporting Standards and Amendments to FRSs that are effective for the financial periods beginning on or after 1 November 2012.

<b>FRSs, Amendments to FRSs and Interpretations</b>	<b>Effective for Financial periods beginning on or after</b>
FRS 124 Related Party Disclosure	1 January 2012
Amendments to FRS 1: Severe Hyperinflation and removal of fixed Dates for First-time Adopters	1 January 2012
Amendments to FRS 7 : Transfer of Financial Assets	1 January 2012
Amendments to FRS 112: Deferred Tax: Recovery of Underlying Assets	1 January 2012

The adoption of the FRSs and amendments to FRSs do not have any significant impact on the financial statements of the Group.

#### **3. Annual Audited Financial Statements**

The audited financial statements of the Company for the preceding financial year ended 31 October 2012 were not subject to any qualification.

#### **4. Comments on the Seasonality or Cyclicity of Operations**

The operations of the Group were not affected by any seasonal or cyclical factors.

#### **5. Unusual Items**

Save for the information disclosed in this interim financial report, there were no unusual items affecting assets, liabilities, equity, net income or cash flow.

#### **6. Changes in Estimates of Amounts Reported Previously**

There were no material changes in estimates of amounts used in the preparation of the financial statement in the current financial quarter and current financial period as compared to the previous corresponding financial quarter and financial period.

#### **7. Issuances, Cancellations, Repurchases, Resale and Repayments of Debt and Equity**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the current quarter and the financial year-to-date.

#### **8. Dividends Paid**

A final dividend in respect of financial year ended 31 October 2012, of 2% less 25% of taxation amounting to a total dividend payable of RM5,154,251 (1.5 sen net per ordinary share) and a final single tier exempt dividend of 8.0 sen per ordinary share amounting to RM27,489,341 was paid on 15 May 2013.

## 9. Segment Revenue and Segment Result

The analysis of the Group operations for the period ended 31 July 2013 is as follows: -

By Industries	Revenue	Segment Results	Total Assets Employed
	RM'000	RM'000	RM'000
Property Investment Holding	30,771	15,522	567,174
Property Development	3,071	(478)	437,243
Education	90,414	14,953	248,559
Investment holding	8,268	38,409	663,834
Australia Operations	47,228	14,622	547,813
Others	-	(110)	15
Unallocated Corporate Assets	-	-	15,044
	179,752	82,918	2,479,682

## 10. Valuation of Property, Plant and Equipment

The valuations of property, plant and equipment have been brought forward, without amendment from the previous annual financial statement.

## 11. Material Events Subsequent to the End of the Interim Period

There were no material events subsequent to the end of the current quarter as at 25 September 2013, being the last practicable date from the date of the issue of this report which are expected to have an operational or financial impact on the Group.

## 12. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter and financial period to date including business combinations, acquisition or disposal of subsidiary and long term investments, restructuring and discontinuing of operation.

## 13. Derivatives

The Group has the following derivative agreement to hedge against interest rate risk:

Type of Derivatives	Notional Value AUD'000	Fair Value AUD'000
Interest rate swap		
28/05/2012 – 28/05/2014	25,000	(258)
28/05/2012 – 27/02/2015	25,000	(258)

The rationale of this interest rate swap is to have certainty of interest payment and cash flow. The fair value of the interest rate swap is the estimated amount that the company would receive or pay to terminate the swap. It represents the difference between the fixed and the floating rate of the swap as at 31 July 2013.

## 14. Changes in Contingent Liabilities or Contingent Assets since the Last Annual Reporting Date

There were no material changes in contingent liabilities or contingent assets since the last audited reporting date.

## 15. Capital Commitments

The capital and development expenditure approved and contracted for amounted to RM20,365,000 (2012 : RM33,175,000).

## PART B

### Explanatory Notes Pursuant to paragraph 9.22 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements

#### 1. Review of Performance

The Group recorded a profit before tax of RM40.0 million for the current quarter under review as compared to RM40.6 million for the preceding year corresponding quarter.

The performances of the respective business sectors are as follows:

	<b>3 Q2013</b> <b>RM'000</b>	<b>3 Q2012</b> <b>RM'000</b>	<b>PTD2013</b> <b>RM'000</b>	<b>PTD2012</b> <b>RM'000</b>
Revenue				
Property Investment Holding	10,124	10,479	30,771	31,167
Property Development	1,339	800	3,071	5,241
Education	28,018	25,411	90,414	86,993
Investment Holding	2,392	1,333	8,268	2,852
Australia Operation	16,042	19,023	47,228	42,275
Others	-	1	-	1
	<u>57,915</u>	<u>57,047</u>	<u>179,752</u>	<u>168,529</u>
	<b>3 Q2013</b> <b>RM'000</b>	<b>3 Q2012</b> <b>RM'000</b>	<b>PTD2013</b> <b>RM'000</b>	<b>PTD2012</b> <b>RM'000</b>
Profit before tax				
Property Investment Holding	4,411	5,384	15,522	15,956
Property Development	229	(1,612)	(478)	2,402
Education	2,067	1,851	14,953	17,386
Investment Holding	41,476	23,359	38,409	20,130
Australia Operation	(8,105)	11,625	14,622	9,804
Others	(35)	(13)	(110)	(300)
	<u>40,043</u>	<u>40,594</u>	<u>82,918</u>	<u>65,378</u>

#### **Property Investment Holding**

Higher profit achieved in the preceding year corresponding quarter was mainly due to profit from interest income of RM1.5 million received from land acquisition. The current investment properties still enjoy high occupancy and will positively continue to contribute to the Group.

#### **Property Development**

The delay in the new launches has resulted in lower revenue and has incurred some losses.

#### **Education**

For the 3rd quarter under review, the revenue grew by 10% to RM28.0 million as compared to RM25.4 million last year. The increase in revenue and profit were largely due to the increase in student enrollment. Lower profit for the nine months was mainly attributable to higher personnel cost for HELP International School in Subang.

#### **Investment Holding**

For the quarter under review, it recorded a profit of RM41.5 million as compared to a profit RM23.4 million in preceding year corresponding quarter. Increase in profit for the quarter was mainly due to foreign exchange gain of RM39.1 million as a result of the strengthening of the SGD and USD.

#### **Australian Operation**

For the quarter, it recorded a loss of RM8.1 million as compared to a profit of RM11.6 million in the preceding year corresponding quarter. Loss in the current quarter was due to a foreign exchange loss of RM12.3 million due to the weakening of AUD whereas in the preceding year corresponding quarter there was a foreign exchange gain. Higher gain for the nine months was mainly due to the revaluation surplus from Claremont Quarter of RM19.8 million but was partly offset by foreign exchange loss.



2. **Comments on Material Changes in the Profit/(Loss) Before Taxation for the Quarter Reported as Compared with the Preceding Quarter**

For the quarter under review, the Group achieved a profit before tax of RM40.0 million as compared to RM19.2 million in the preceding quarter ended 30 April 2013.

The performance of the respective business sectors are as follows:

	3Q2013 RM'000	2Q2013 RM'000
Profit before tax		
Property Investment Holding	4,411	5,705
Property Development	229	(44)
Education	2,067	8,463
Investment Holding	41,476	(12,567)
Australia Operation	(8,105)	17,722
Others	(35)	(65)
	-----	-----
	40,043	19,214
	-----	-----

**Property Investment Holding**

Lower profit as a result of higher operating expenses but the property investment holding is currently enjoying high occupancy and will contribute positively to the Group.

**Property Development**

For the quarter under review the property division incurred a slight gain of RM229,000 as a result of the sale of property stock. New phases for Bukit Permata are expected to be launched in the 3rd Quarter 2014.

**Education**

The education sector recorded a profit before tax of RM2.1 million for the quarter as compared to RM8.5 million recorded in the preceding quarter which is in line with the seasonal fluctuation of the industry.

**Investment Holding**

For the quarter it recorded a profit of RM41.5 million as compared to a loss RM12.6 million in the preceding quarter. Profit for the quarter was due to foreign exchange gain RM39.1 million whereas in the preceding quarter there was a foreign exchange loss of RM15.0 million.

**Australian Operation**

For the quarter under review, it recorded a loss of RM8.1 million as compared to a profit of RM17.7 million in the preceding quarter. Higher profit for the preceding quarter was mainly due to the revaluation surplus of RM19.8 million but for the current quarter there was foreign exchange loss of RM12.3 million.

3. **Current Financial Year Prospect**

The property investment and education sector of the Group are expected to remain stable and will continue to contribute positively to the Group. The occupancy rate for Menara Milenium in Damansara Heights and Claremont Shopping Centre in Perth, Australia remain high. For property development in Bukit Permata and Selayang Mulia, the Group is reviewing its development plan and new launches are expected to be made in 2014. For the Group's Damansara Heights land, the proposed development of the land will be design to provide integration and connectivity with the Mass Rapid Transit project.

Barring unforeseen circumstances, the Group expects the operation in Malaysia and Australia to remain positive. However, the Groups profitability will be subject to currency fluctuations in view of our overseas investment.

4. **Variations between Actual Profit and Forecast Profit**

Not applicable as no profit forecast was published.

## 5. Tax Expense

Tax expense comprise of the following:

	As at 31.07.2013	
	Current Quarter	Financial Year To- Date
	RM'000	RM'000
Current year provision	5,204	12,867
Deferred Taxation	(177)	5,429
	-----	-----
	5,027	18,296
	=====	=====

The effective rate of taxation of the Group is lower than the statutory rate of taxation because the gain from the overseas subsidiary company, Allied Provincial Investment, a company incorporated in British Virgin Island is tax free.

## 6. Profits/(losses) from Sale of Unquoted Investments and/or Properties Respectively for the Current Quarter and Financial Year-to-date

There was no disposal of unquoted investments and/or properties outside the ordinary course of the Group's business for the current quarter and financial year-to-date.

## 7. Purchase or disposal of quoted securities other than securities in existing subsidiaries and associated companies

Particulars of the purchase or disposal of quoted securities for the period to 31 July 2013:-

a) Summary of Dealings in Quoted Securities:	RM' 000
Cost of Disposal	82,017
Proceeds from Disposal	82,085
	-----
Total gain on disposal	68
	=====
b) Total investments in quoted securities as at end of the reporting period: -	
	RM' 000
i. At cost	461,089
ii. At book value	430,414
(after provision for impairment)	
iii. At market value	430,414
	=====

The sales and purchases of the securities as mentioned in note 7(a) were carried out by the subsidiary Company, Allied Provincial Invest Ltd., a company incorporated in The British Virgin Islands, during the period from 1 November 2012 to 31 July 2013 in the ordinary course of business. The principal activity of the said subsidiary company is that of investment holding and the transactions are of a revenue nature.

The sales and purchases of the above securities were in respect of quoted securities held overseas.

## 8. Status of Corporate Proposals

There were no outstanding corporate proposals as at the date of this report.

## 9. Group Borrowings

Total Group borrowings and debt securities as at 31 July 2013 are as follows: -

Security	Currency	Short Term RM'000	Long Term RM'000	Total RM'000
Secured	AUD	-	262,683	262,683
Secured	RM	-	25,000	25,000
Unsecured	RM	48,569	-	48,569
Total		48,569	287,683	336,252

## 10. Derivatives

The Group has the following derivative agreement to hedge against interest rate risk:

Type of Derivatives	Notional Value AUD '000	Fair Value AUD '000
Interest rate swap (28/05/2012 – 28/05/2014)	25,000	(244)
(28/05/2012 – 27/02/2015)	25,000	(244)

The rationale of this interest rate swap is to have certainty of interest payment and cash flow. The fair value of the interest rate swap is the estimated amount that the company would receive or pay to terminate the swap. It represents the difference between the fixed and the floating rate of the swap as at 31 July 2013.

## 11. Material Litigation

There are no other changes in material litigation since the last annual reporting date.

## 12. Dividend

No dividend has been proposed or declared for the current quarter ended 31 July 2013.

13. **Earnings Per Share**

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>Current Year Quarter Ended 31.07.2013</b>	<b>Preceding Year Corresponding Quarter Ended 31.07.2012</b>	<b>Current Year To date Ended 31.07.2013</b>	<b>Preceding Year Corresponding Period 31.07.2012</b>
Net profit/ (loss) for the period attributable to shareholders of the parent (RM'000)	34,805	37,906	60,997	49,760
Basic earnings/(loss) per share (sen)	10.13	11.03	17.75	14.48
Number of ordinary shares in issue (RM'000)	343,617	343,617	343,617	343,617

#### 14. Additional Disclosures

Notes to the Statement of Comprehensive Income comprises:-

	<b>3 MONTHS ENDED 31/07/2013 RM'000</b>	<b>9 MONTHS ENDED 31/07/2013 RM'000</b>
Interest income	1,372	5,882
Other income including investment income/(loss)	15,291	21,061
Interest expense	(5,460)	(14,153)
Depreciation and amortization	(2,304)	(6,848)
Provision for write off of receivables	N/A	N/A
Provision for and write off of inventories	N/A	N/A
Gain or loss on disposal of quoted or unquoted investments or properties	(462)	68
Impairment of assets	N/A	N/A
Foreign exchange gain/(loss)	22,624	6,480
Gain or loss on derivatives	N/A	N/A
Exceptional item	N/A	N/A

## PART C

### 1. Disclosure of Realised and Unrealised Profits or losses

The breakdown of the retained profits of the Group as at the reporting date into realised and unrealised profits is presented in accordance with the directive issued by Bursa Malaysia Securities Berhad dated 25 March 2010 and prepared in accordance with guidance on special matter No.1 determination of realised and unrealised profits or losses in the context of disclosure pursuant to Bursa Malaysia Securities Berhad listing requirements as issued by the Malaysian Institute of Accountants.

	As At 31.07.2013 RM'000	As At 31.10.2012 RM'000
Total retained profits of the Company and its subsidiaries		
- Realised	1,712,808	1,673,704
- Unrealised	338,229	340,699
	-----	-----
	2,051,037	2,014,403
Less: Consolidated adjustments	(778,960)	(770,684)
	-----	-----
Retained earnings as per financial statements	1,272,077	1,243,719
	-----	-----