

SELANGOR PROPERTIES BERHAD

(Company Number: 5199-X)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF
COMPREHENSIVE INCOME
FORTH QUARTER ENDED 31 OCTOBER 2013**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31.10.2013	31.10.2012	31.10.2013	31.10.2012
	RM'000	RM'000	RM'000	RM'000
Revenue	59,745	55,941	239,497	224,470
Investment income/(loss)	1,570	1,515	1,638	(504)
Cost of sale of development properties	(1,536)	(360)	(13,715)	(9,352)
Operating expenses	(31,529)	(28,444)	(137,302)	(129,724)
Other operating income	23,522	33,296	58,719	59,308
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Profit from operations	51,772	61,948	148,837	144,198
Financing costs	(2,513)	(5,190)	(16,666)	(22,062)
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Profit before taxation	49,259	56,758	132,171	122,136
Taxation	(12,596)	(35,284)	(30,892)	(46,470)
	-----	-----	-----	-----
Profit for the period	36,663	21,474	101,279	75,666
	-----	-----	-----	-----
Foreign currency translation	1,356	(3,145)	(3,382)	(2,360)
Fair value changes on hedging instrument	570	(1,712)	1,249	(2,063)
Fair value from Available-for-Sale financial assets	-	(337)	-	(337)
	-----	-----	-----	-----
Other comprehensive income for the period (net of tax)	1,926	(5,194)	(2,133)	(4,760)
	-----	-----	-----	-----
Total comprehensive income for the period	38,589	16,280	99,146	70,906
	-----	-----	-----	-----
Profit attributable to:				
Owners of the parent	34,340	19,285	95,337	69,045
Minority interest	2,323	2,189	5,942	6,621
	-----	-----	-----	-----
Profit for the period	36,663	21,474	101,279	75,666
	-----	-----	-----	-----
Total comprehensive income attributable to:				
Owners of the parent	36,266	14,091	93,204	64,285
Minority interest	2,323	2,189	5,942	6,621
	-----	-----	-----	-----
Total comprehensive income for the period	38,589	16,280	99,146	70,906
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Basic EPS (sen)	9.99	5.61	27.75	20.09

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**

	Unaudited As At 31.10.2013 RM'000	Restated As At 31.10.2012 RM'000	Restated As At 01.11.2011 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	204,571	181,471	179,942
Land held for development	433,633	432,210	431,473
Long term receivables	17,030	15,805	16,266
Investment properties	1,031,811	998,502	982,927
Intangible assets	5,885	6,252	4,718
Deferred tax assets	10,515	30,354	21,101
	-----	-----	-----
Total non-current assets	1,703,445	1,664,594	1,636,427
	-----	-----	-----
Current assets			
Development properties	45,835	44,268	44,172
Inventories, at cost	17,283	31,455	42,179
Trade receivables	8,508	6,851	7,359
Other receivables	15,284	21,703	19,558
Tax recoverable	5,632	4,752	6,674
Held for trading investments	329,589	270,977	97,076
Other investments	250	-	-
Cash and bank balances	398,797	455,231	600,769
	-----	-----	-----
Total Current Assets	821,178	835,237	817,787
Non-current asset held for sale	-	-	1,722
	-----	-----	-----
	821,178	835,237	819,509
	-----	-----	-----
TOTAL ASSETS	2,524,623	2,499,831	2,455,936
	=====	=====	=====
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital	343,617	343,617	343,617
Reserves	1,604,563	1,544,003	1,505,489
	-----	-----	-----
	1,948,180	1,887,620	1,849,106
Minority interests	77,387	72,489	66,911
	-----	-----	-----
Total equity	2,025,567	1,960,109	1,916,017
	=====	=====	=====

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

	Unaudited As At 31.10.2013 RM'000	Restated As At 31.10.2012 RM'000	Restated As At 01.11.2011 RM'000
Non-current liabilities			
Long term loan	267,919	318,089	55,000
Long term payable	-	9,000	18,000
Deferred taxation	87,840	90,363	49,867
	-----	-----	-----
Total non-current liabilities	355,759	417,452	122,867
	-----	-----	-----
Current liabilities			
Provision for liabilities	-	3,016	48
Short term borrowings	50,307	26,038	327,826
Trade payables	27,000	25,373	22,621
Other payables	63,800	66,062	64,905
Taxation	2,190	1,781	1,652
	-----	-----	-----
Total current liabilities	143,297	122,270	417,052
	-----	-----	-----
Total liabilities	499,056	539,722	539,919
	-----	-----	-----
TOTAL EQUITY AND LIABILITIES	2,524,623	2,499,831	2,455,936
	=====	=====	=====
Net assets per share attributable to owners of the parent (RM)	5.67	5.49	5.38

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
FOURTH QUARTER ENDED 31 OCTOBER 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
Current Year To Date						
As at 1 November 2012	343,617	268,153	1,275,850	1,887,620	72,489	1,960,109
Total comprehensive income	-	(2,133)	95,337	93,204	5,942	99,146
Dividend	-	-	(32,644)	(32,644)	(1,044)	(33,688)
As at 31 October 2013	343,617	266,020	1,338,543	1,948,180	77,387	2,025,567
Preceding Year Corresponding Period						
At 1 November 2011	343,617	305,044	1,200,445	1,849,106	66,911	1,916,017
Restatement upon adoption of MFRS	-	(32,131)	32,131	-	-	-
At 1 November 2011 (Restated)	343,617	272,913	1,232,576	1,849,106	66,911	1,916,017
Total comprehensive income	-	(4,760)	69,045	64,285	6,621	70,906
Dividend	-	-	(25,771)	(25,771)	(1,043)	(26,814)
As at 31 October 2012	343,617	268,153	1,275,850	1,887,620	72,489	1,960,109

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 OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 31 OCTOBER 2013**

	Period ended 31.10.2013 RM'000	Period ended 31.10.2012 RM'000
CASH FLOWS GENERATED FROM/(USED IN) OPERATING ACTIVITIES		
Profit before tax	132,171	122,136
Adjustments for non-cash item	(44,169)	(33,452)
Working capital changes	34,727	9,689
	-----	-----
Net cash generated from operation	122,729	98,373
Interest received	1,379	5,513
Taxes paid	(11,909)	(12,410)
	-----	-----
Net cash generated from operating activities	112,199	91,476
	=====	=====
CASH FLOWS GENERATED FROM/(USED IN) INVESTING ACTIVITIES		
Purchase of FVTPL financial assets	(273,206)	(193,451)
Proceeds from disposal of land under compulsory acquisition	-	31,272
Installment payment for acquisition of property	(18,000)	-
Proceeds from disposal of FVTPL financial assets	235,477	28,661
Proceeds from disposal of available-for-sale financial assets	-	1,712
Additions of investment properties	-	(4,092)
Purchase of PPE and Intangibles	(33,820)	(12,933)
Payment for acquisition of property	-	(9,000)
Payment of development expenses	(1,414)	-
Dividends received from shares quoted outside Malaysia	3,148	1,132
Proceeds from disposal of PPE and Intangibles	5	99
	-----	-----
Net cash used in investing activities	(87,810)	(156,600)
	=====	=====
CASH FLOWS GENERATED FROM/(USED IN) FINANCING ACTIVITIES		
(Repayment)/ drawdown of borrowings	(13,251)	(28,677)
Dividend paid	(32,644)	(25,771)
Dividend paid by a subsidiary to minority interest	(1,044)	(1,044)
Interest paid	(20,193)	(21,418)
	-----	-----
Net cash used in financing activities	(67,132)	(76,910)
	=====	=====
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(42,743)	(142,034)
EFFECTS OF EXCHANGE RATE CHANGES	(13,691)	(3,504)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD/YEAR	455,231	600,769
	-----	-----
CASH AND CASH EQUIVALENTS AT END OF PERIOD	398,797	455,231
	=====	=====

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 MFRS 134 “Interim Financial Reporting”

1. First Time Adoption of Malaysian Financial Reporting Standards (“MFRS”)

1.1 Basis of Preparation

These condensed consolidated interim financial statements, for the year ended 31 October 2013 are unaudited and have been prepared in compliance with the requirements of paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad and MFRS 134: Interim Financial Reporting and with IAS 34: Interim Financial Reporting issued by the International Accounting Standards Board. With the first adoption of MFRS, MFRS 1: First Time Adoption of Malaysian Financial Reporting Standards has been applied.

For the periods up to and including the period ended 31 October 2012, the Group prepared its financial statements in accordance with Financial Reporting Standards (“FRS”)

The explanatory notes attached to these condensed consolidated 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 period ended 31 October 2012.

In preparing its opening MFRS Statement of Financial Position as at 1 November 2011 (which is the date of transition), the Group has adjusted the amounts previously reported in financial statements prepared in compliance with FRS. An explanation of how the transition from FRS to MFRS has affected the Group’s financial position, financial performance and cash flows is set out in Note 1.2 below. These notes include reconciliations of equity for comparatives at the date of transition reported under FRS to those reported under MFRS for the same date. The transitions from FRS to MFRS has not impact on the statement of cash flows.

1.2 Restatement of Statement of Financial Position as at 31 October 2011

	FRS as at 31 October 2011(Audited)	Revaluation Reserve	Foreign Currency Translation Reserve	Retained Earnings	MFRS as at 31 October 2011 (Restated)
	RM’000	RM’000	RM’000	RM’000	RM’000
Equity					
Revaluation Reserve	3,829	(3,829)	-	-	-
Foreign Currency Translation Reserve	28,302	-	(28,302)	-	-
Retained Earnings	1,200,445	-	-	32,131	1,232,576

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 new MFRSs, Amendments to MFRSs and IC Interpretations which are applicable for the Group's financial period beginning 1 November 2012:-

MFRSs, Amendments to MFRSs and IC Interpretations	Effective for Financial periods beginning on or after
Amendments to MFRS 101: Presentation of Items of Other Comprehensive Income	1 July 2012
Amendments to MFRS 101: Presentation of Financial Statements (Annual Improvements 2009-2011 Cycle)	1 January 2013

MFRS 3: Business Combinations (IFRS 3 Business Combinations issued by IASB in March 2004)	1 January 2013
MFRS 10: Consolidated Financial Statements	1 January 2013
MFRS 11: Joint Arrangements	1 January 2013
MFRS 12: Disclosure of interests in Other Entities	1 January 2013
MFRS 13: Fair Value Measurement	1 January 2013
MFRS 119: Employee Benefits	1 January 2013
MFRS 128: Investment in Associate and Joint Ventures (IAS 28 as amended by IASB in May 2011)	1 January 2013
MFRS 127: Separate Financial Statements (IAS 27 as amended by IASB in May 2011)	1 January 2013
MFRS 127: Consolidated and Separate Financial Statements (IAS 27 as revised by IASB in December 2003)	1 January 2013
Amendment to IC Interpretation 2: Members' Shares in Co-operative Entities and Similar Instruments (Annual Improvements 2009-2011 Cycle)	1 January 2013
IC Interpretation 15 Agreements for the Construction of Real Estate	1 January 2013
Amendments to MFRS 7: Disclosures – Offsetting Financial Assets and Financial Liabilities	1 January 2013
Amendments to MFRS 1: First-time Adoption of Malaysian Financial Reporting Standards – Government Loans	1 January 2013
Amendments to MFRS 1: First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements 2009-2011 Cycle)	1 January 2013
Amendments to MFRS 116: Property, Plant and Equipment (Annual Improvements 2009-2011 Cycle)	1 January 2013
Amendments to MFRS 132: Financial Instruments: Presentation (Annual Improvements 2009-2011 Cycle)	1 January 2013
Amendments to MFRS 134: Interim Financial Reporting (Annual Improvements 2009-2011 Cycle)	1 January 2013
Amendments to MFRS 10: Consolidated Financial Statements: Transition Guidance	1 January 2013
Amendments to MFRS 11: Joint Arrangements: Transition Guidance	1 January 2013
Amendments to MFRS 12: Disclosure of Interests in Other Entities: Transition Guidance	1 January 2013

The adoption of the MFRSs and amendments to MFRSs 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 quarterly 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 October 2013 is as follows: -

By Industries	Revenue RM'000	Segment Results RM'000	Total Assets Employed RM'000
Property Investment Holding	40,886	63,017	615,140
Property Development	4,761	(1,335)	440,547
Education	123,815	21,433	262,667
Investment holding	9,928	28,775	654,595
Australia Operations	60,107	20,417	535,519
Others	-	(136)	8
Unallocated Corporate Assets	-	-	16,147
	<u>239,497</u>	<u>132,171</u>	<u>2,524,623</u>

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

The Company had announced on 5th December 2013 that Help International Corporation Berhad ("HELP"), its subsidiary company has received a notice of take-over offer dated 5/12/2013 from RHB Investment Bank Berhad, on behalf of Better Education Enterprise Sdn Bhd ("Offeror") to acquire all the ordinary shares RM0.50 each in HELP not already owned by the Offeror ("Offer share") for a cash offer price of RM2.53 per Offer Share ("Offer"). The Company hold 72,441,222 HELP's shares, which represent 51% of all issued and paid-up share capital of HELP.

The Offeror has also requested an irrevocable undertaking from the Company to accept the Offer when it is made in relation to the Company's entire 51% shareholding in HELP ("Undertaking"). The company had also in the same announcement stated that the Board of Directors has deliberated and resolved to provide the Undertaking to the Offeror.

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	(144)
28/05/2012 – 27/02/2015	25,000	(144)

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 floating rate of the swap as at 31 October 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 RM17,921,000 (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 RM49.3 million for the current quarter under review as compared to RM56.8 million for the preceding year corresponding quarter. For the current financial year, the Group achieved a profit before tax of RM132.2 million as compared to RM122.1 million in the preceding year quarter.

The performances of the respective business sectors are as follows:

	4 Q2013 RM'000	4 Q2012 RM'000	PTD2013 RM'000	PTD2012 RM'000
Revenue				
Property Investment Holding	10,115	11,335	40,886	42,502
Property Development	1,690	1,319	4,761	6,560
Education	33,401	30,125	123,815	117,118
Investment Holding	1,660	2,199	9,928	5,051
Australia Operation	12,879	10,964	60,107	53,239
Others	-	(1)	-	-
	59,745	55,941	239,497	224,470
	4 Q2013 RM'000	4 Q2012 RM'000	PTD2013 RM'000	PTD2012 RM'000
Profit before tax				
Property Investment Holding	47,495	66,996	63,017	82,952
Property Development	(857)	(3,146)	(1,335)	(744)
Education	6,486	5,433	21,433	22,819
Investment Holding	(9,634)	(6,143)	28,775	13,987
Australia Operation	5,795	(6,578)	20,417	3,226
Others	(26)	196	(136)	(104)
	49,259	56,758	132,171	122,136

Property Investment Holding

Lower profit achieved for the quarter to 31 October 2013 as compare to the preceding year quarter was mainly due to a gain of RM23.4 million from compulsory land acquisition in the preceding year quarter.

Property Development

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

Education

For the 4th quarter under review, the revenue grew by 10.9% to RM33.4 million from RM30.1 million last year. Profit before tax has increased to RM6.5 million from RM5.4 million last year. The growth in revenue and profit before tax were largely due to the increase in student enrollments into the various campuses in Damansara and Fraser. For the current financial year it achieved a marginal decrease in profit before tax of RM21.4 million as compared to RM22.8 million in the preceding year. Marginal decrease in profit was because of higher depreciation and staff cost.

Investment Holding

For the quarter under review, it recorded a loss of RM9.6 million as compared to loss of RM6.1 million in preceding year corresponding quarter. Loss was due to foreign exchange as a result of the weakening of AUD.

Australian Operation

For the year, it recorded a higher profit of RM20.4 million as compared to RM3.2 million in the preceding year. Higher profit in the current year is mainly due to revaluation surplus of RM13.0 million for Claremont Quarters.

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 RM49.3 million as compared to RM40.0 million in the preceding quarter ended 31 July 2013.

The performance of the respective business sectors are as follows:

	4Q2013 RM'000	3Q2013 RM'000
Profit before tax		
Property Investment Holding	47,495	4,411
Property Development	(857)	229
Education	6,486	2,067
Investment Holding	(9,634)	41,476
Australia Operation	5,795	(8,105)
Others	(26)	(35)
	-----	-----
	49,259	40,043
	-----	-----

Property Investment Holding

For the quarter under review, it achieved a higher profit of RM47.5 million as compared to RM4.4 million in the preceding quarter. The increase was mainly due to revaluation gain of RM40.5 million.

Property Development

For the quarter under review the property division incurred a loss of RM0.8 million as a result of delay in the new launches. New launches for Bukit Permata and Selayang Mulia are expected to be in the 3rd quarter of 2014.

Education

The education sector recorded a profit before tax of RM6.5 million for the quarter as compared to RM2.1 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 loss of RM9.6 million as compared to RM41.5 million profit in the preceding quarter. Loss for the quarter was mainly due to foreign exchange as result of weakening of AUD. Whereas in the preceding quarter, a gain on foreign exchange of RM39.0 million as a result of the appreciation of SGD and AUD.

Australian Operation

For the quarter under review, it recorded a profit of RM5.8 million as compared to a loss of RM8.1 million in the preceding quarter. The profit for the current quarter was due to foreign exchange gain of RM4.0 million. Whereas in the preceding quarter it reported a foreign exchange loss of RM12.3 million. The high occupancy for Claremont Quarters will continue to contribute positively to the Australian operation.

3. Next Financial Year Prospects

The property investment 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 education business under Help Group, should the voluntary take-over offer made by Better Education Enterprise Sdn Bhd be completed, the Group investment in Help will be divested. Accordingly going forward, the contribution from Help will cease.

Barring unforeseen circumstances, the Group expects the operation in Malaysia and Australia to remain positive in 2014. However, the Groups profitability will be subject to currency fluctuations in view of our overseas investment.

4. Variances 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 31.10.2013	
	Current Quarter	Financial Year To- Date
	RM'000	RM'000
Current year provision	1,002	13,869
Overprovision of tax in prior year	(294)	(294)
Deferred Taxation	11,888	17,317
	-----	-----
	12,596	30,892
	=====	=====

The effective rate of taxation of the Group is lower than the statutory rate of taxation because of the gain from oversea subsidiary company, Allied Provincial Invest Ltd incorporated in the British Virgin Islands, 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 year to 31 October 2013:-

a) Summary of Dealings in Quoted Securities:	RM' 000
Cost of Disposal	233,838
Proceeds from Disposal	235,476

Total gain on disposal	1,638
	=====

b) Total investments in quoted securities as at end of the reporting period: -

	RM' 000
i. At cost	361,861
ii. At book value (after provision for impairment)	329,589
iii. At market value	329,589
	=====

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 year from 1 November 2012 to 31 October 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 October 2013 are as follows: -

Security	Currency	Short Term RM'000	Long Term RM'000	Total RM'000
Secured	AUD	-	242,919	242,919
Secured	RM	50,307	25,000	75,307
Unsecured	RM	-	-	-
Total		50,307	267,919	318,226

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	(144)
(28/05/2012 – 27/02/2015)	25,000	(144)

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 October 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 financial year ended 31 October 2013.

13. Earnings Per Share

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter Ended 31.10.2013	Preceding Year Corresponding Quarter Ended 31.10.2012	Current Year To date Ended 31.10.2013	Preceding Year Corresponding Period 31.10.2012
Net profit/(loss) for the period attributable to shareholders of the parent (RM'000)	34,340	19,285	95,337	69,045
Basic earnings/(loss) per share (sen)	9.99	5.61	27.75	20.09
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:-

	3 MONTHS ENDED 31/10/2013 RM'000	YEAR ENDED 31/10/2013 RM'000
Interest income	5,204	11,086
Other income including investment income	10,307	31,368
Interest expense	(4,279)	(18,432)
Depreciation and amortization	(3,960)	(10,808)
Provision for write off of receivables	(217)	(217)
Provision for and write off of inventories	N/A	N/A
Gain or loss on disposal of quoted or unquoted investments or properties	1,570	1,638
Impairment of assets	N/A	N/A
Foreign exchange gain/(loss)	(3,236)	3,244
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 31.10.2013 RM'000	As At 31.10.2012 RM'000
Total retained profits of the Company and its subsidiaries		
- Realised	1,735,003	1,705,835
- Unrealised	390,831	340,699
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	2,125,834	2,046,534
Less: Consolidated adjustments	(787,291)	(770,684)
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Retained earnings as per financial statements	1,338,543	1,275,850
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