

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD ENDED 31 JULY 2015

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SELANGOR PROPERTIES BERHAD

(Company Number: 5199-X)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 31 JULY 2015**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.07.2015 RM'000	Preceding Year Corresponding Quarter 31.07.2014 RM'000	Current Year To Date 31.07.2015 RM'000	Preceding Year Corresponding Period 31.07.2014 RM'000
Revenue	24,761	23,586	71,053	73,786
Investment income/(loss)	(3,252)	3,621	(9,825)	7,146
Cost of sale of development properties	(2,590)	(212)	(5,966)	(5,268)
Operating expenses	(11,847)	(26,730)	(37,253)	(39,051)
Other operating income	42,572	12,733	106,363	148,305
Profit from operations	49,644	12,998	124,372	184,918
Finance costs	(3,305)	(3,335)	(10,055)	(10,861)
Profit before taxation	46,339	9,663	114,317	174,057
Income tax expense	(1,697)	(1,974)	(4,456)	(4,983)
Profit from continuing operations	44,642	7,689	109,861	169,074
Loss from discontinued operation	-	-	-	(1,685)
Profit for the financial period	44,642	7,689	109,861	167,389
Foreign currency translation	1,306	(1,279)	(118)	(660)
Fair value changes on hedging instrument	12	14	22	7
Other comprehensive income for the period (net of tax)	1,318	(1,265)	(96)	(653)
Total comprehensive income for the period	45,960	6,424	109,765	166,736
Profit attributable to:				
Owners of the parent				
- Continuing operations	44,642	7,689	109,861	169,074
- Discontinuing operations	-	-	-	(527)
Non-controlling interests	-	-	-	(1,158)
Profit for the financial period	44,642	7,689	109,861	167,389
Total comprehensive income attributable to:				
Owners of the parent				
- Continuing operations	45,960	6,424	109,765	168,421
- Discontinuing operations	-	-	-	(527)
Non-controlling interests	-	-	-	(1,158)
Total comprehensive income for the period	45,960	6,424	109,765	166,736
Basic EPS (sen)	12.99	2.24	31.97	49.05

The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 October 2014

SELANGOR PROPERTIES BERHAD

(Company Number: 5199-X)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As At 31.07.2015 RM'000	Audited As At 31.10.2014 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	2,934	2,820
Land held for development	393,412	391,545
Long term receivables	17,322	16,067
Investment properties	1,115,681	1,138,403
Other Investment	14,834	8,929
Deferred tax assets	25,396	25,396
	<hr/>	<hr/>
Total non-current assets	1,569,579	1,583,160
	<hr/>	<hr/>
Current assets		
Inventories	66,370	56,609
Trade receivables	1,996	1,257
Other receivables	26,443	12,699
Tax recoverable	4,239	3,507
Held for trading investments	433,618	343,405
Short term deposits	3,127	3,127
Cash and bank balances	358,300	408,999
	<hr/>	<hr/>
Total Current Assets	894,093	829,603
	<hr/>	<hr/>
Non-current asset held for sale	50,251	50,251
	<hr/>	<hr/>
TOTAL ASSETS	2,513,923	2,463,014
	<hr/>	<hr/>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	343,617	343,617
Reserves	1,767,085	1,698,554
	<hr/>	<hr/>
Total equity	2,110,702	2,042,171
	<hr/>	<hr/>

SELANGOR PROPERTIES BERHAD

(Company Number: 5199-X)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As At 31.07.2015 RM'000	Audited As At 31.10.2014 RM'000
LIABILITIES		
Non-current liabilities		
Long term borrowings	222,512	-
Deferred taxation	102,447	104,411
	<hr/>	<hr/>
Total non-current liabilities	324,959	104,411
	<hr/>	<hr/>
Current liabilities		
Provision for liabilities	2,039	781
Short term borrowings	12,019	245,602
Trade payables	117	122
Other payables	63,730	69,324
Taxation	357	603
	<hr/>	<hr/>
Total current liabilities	78,262	316,432
	<hr/>	<hr/>
Total liabilities	403,221	420,843
	<hr/>	<hr/>
TOTAL EQUITY AND LIABILITIES	2,513,923	2,463,014
	<hr/>	<hr/>
Net assets per share attributable to owners of the parent (RM)	6.14	5.94

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 October 2014

SELANGOR PROPERTIES BERHAD

(Company Number: 5199-X)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 31 JULY 2015**

← Attributable to equity holders of the Company →

	Share Capital RM'000	Non- Distributable Reserve RM'000	Retained earnings RM'000	Total RM'000	Non-controlling interests RM'000	Total Equity RM'000
Current Year To Date						
As at 1 November 2014	343,617	263,812	1,434,742	2,042,171	-	2,042,171
Total comprehensive income	-	(96)	109,861	109,765	-	109,765
Dividend	-	-	(41,234)	(41,234)	-	(41,234)
As at 31 July 2015	<u>343,617</u>	<u>263,716</u>	<u>1,503,369</u>	<u>2,110,702</u>	<u>-</u>	<u>2,110,702</u>
Preceding Year Corresponding Period						
At 1 November 2013	343,617	266,020	1,339,774	1,949,411	77,390	2,026,801
Total comprehensive income	-	(653)	168,547	167,894	(1,158)	166,736
Dividend	-	-	(103,085)	(103,085)	-	(103,085)
Disposal of Subsidiaries	-	-	-	-	(76,232)	(76,232)
As at 31 July 2014	<u>343,617</u>	<u>265,367</u>	<u>1,405,236</u>	<u>2,014,220</u>	<u>-</u>	<u>2,014,220</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 October 2014

SELANGOR PROPERTIES BERHAD

(Company Number: 5199-X)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE THIRD QUARTER ENDED 31 JULY 2015**

	31.07.2015 RM'000	31.07.2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax		
- From continuing operations	114,317	174,057
- From discontinued operation	-	(1,685)
	<u>114,317</u>	<u>172,372</u>
Adjustments for non-cash item	(108,286)	(133,251)
Working capital changes	(23,165)	(7,600)
	<u>(17,134)</u>	<u>31,521</u>
Net cash generated from operation	(17,134)	31,521
Interest received	7,854	5,643
Taxes paid	(5,434)	(5,268)
	<u>(14,714)</u>	<u>31,896</u>
	<u>(14,714)</u>	<u>31,896</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of FVTPL financial assets	(112,275)	(62,012)
Proceeds from disposal of FVTPL financial assets	69,605	17,058
Proceeds from disposal of investment properties	16,993	-
Net cash inflow from disposal of subsidiaries	-	154,681
Additions of investment properties	(5,400)	(26,041)
Additions of other investment	(6,258)	(8,917)
Purchase of PPE and Intangibles	(591)	(344)
Payment of development expenses	-	(2,127)
Dividends received from shares quoted outside Malaysia	2,324	4,646
	<u>(35,602)</u>	<u>76,944</u>
Net cash (used in) / generated from investing activities	<u>(35,602)</u>	<u>76,944</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	(1,789)	(64,281)
Dividend paid to equity holders of the parent	(41,234)	(103,085)
Interest paid	(9,833)	(10,852)
	<u>(52,856)</u>	<u>(178,218)</u>
Net cash used in financing activities	<u>(52,856)</u>	<u>(178,218)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(103,172)	(69,378)
EFFECTS OF EXCHANGE RATE CHANGES	52,473	3,050
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>408,999</u>	<u>398,797</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>358,300</u>	<u>332,469</u>

The Unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 October 2014

PART A

Explanatory Notes Pursuant to MFRS 134 “Interim Financial Reporting”

1. Basis of Preparation

The condensed consolidated interim financial statements for the period ended 31 July 2015 of the Group have been prepared in accordance with the International Financial Reporting Standards compliant framework, Malaysian Financial Reporting Standards (“MFRS”), MFRS 134 “Interim Financial Reporting”, Paragraph 9.22 and Appendix 9B of the Bursa Malaysia Securities Berhad (“Bursa Securities”) Main Market Listing Requirements (“Main LR”), and should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 October 2014.

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 financial year ended 31 October 2014.

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 2014 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 2014:-

Effective for annual periods beginning on or after 1 January 2014

Amendments to MFRS 132	Offsetting Financial Assets and Financial Liabilities
Amendments to MFRS 10, MFRS 12 and MFRS 127	Investment Entities
MFRS 136	Recoverable Amount Disclosures for Non-Financial Assets (Amendments to FRS 136)
MFRS 139	Novation of Derivatives and Continuation of Hedge Accounting (Amendments to FRS 139)
IC Interpretation 21	Levies

Effective for annual periods beginning on or after 1 July 2014

Amendment to MFRS 119	Defined Benefit Plans: Employee Contributions
Amendment to MFRSs	Annual Improvements to FRSs 2010 - 2012 Cycle
Amendment to MFRSs	Annual Improvements to FRSs 2011 - 2013 Cycle

Effective for annual periods beginning on or after 1 January 2016

MFRS 14	Regulatory Deferral Accounts
Amendment to MFRSs	Annual Improvements to FRSs 2012 - 2014 Cycle
Amendments to MFRS 11	Accounting for Acquisitions of Interests in Joint Operations
MFRS 116 and MFRS 138	Clarification of Acceptable Methods of Depreciation and Amortisation

MFRS 116 and MFRS 141 MFRS 10 and MFRS 128	Agriculture: Bearer Plants* Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
MFRS 127 MFRS 101 MFRS 10, MFRS 12, and MFRS 128	Equity Method in Separate Financial Statements Disclosure Initiatives Investment Entities: Applying the Consolidation Exception

Effective for annual financial periods beginning on or after 1 January 2017

MFRS 15	Revenue from Contracts with Customers
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Effective for annual financial periods beginning on or after 1 January 2018

MFRS 9	Financial Instruments (IFRS 9 issued by IASB in November 2009)
MFRS 9	Financial Instruments (IFRS 9 issued by IASB in October 2010)
MFRS 9	Financial Instruments (Hedge accounting and amendments to MFRS 9, MFRS 7 and MFRS 139)

* not applicable

3. Annual Audited Financial Statements

The audited financial statements of the Company for the preceding financial year ended 31 October 2014 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 statements 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 2014, of 12 sen single tier exempt dividend per ordinary share amounting to RM41,234,011 on 343,616,761 ordinary shares, was approved by shareholders on 10 April 2015 and was paid on 6 May 2015.

9. Segment Revenue and Segment Result

The analysis of the Group operations for the period ended 31 July 2015 is as follows: -

	Revenue RM'000	Segment Results RM'000	Total Assets Employed RM'000
By Industries			
Property Investment	32,392	18,265	695,508
Property Development	1,063	(344)	516,799
Investment holding	6,624	88,284	752,908
Australia Operations	30,974	8,164	533,966
Others	-	(52)	8
Unallocated Corporate Assets	-	-	14,734
	<u>71,053</u>	<u>114,317</u>	<u>2,513,923</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 statements.

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

There were no material events subsequent to the end of the financial period reported that have not been reflected in these financial statements except for the following:

The condition precedent for the proposed disposal by the Group of a parcel of freehold land measuring 25,686 square meters held under Geran 70133, Lot 56495 Mukim/Daerah Kuala Lumpur, Negeri Wilayah Persekutuan as announced by the Company on 30 September 2014 (“the Proposed Disposal”) had been fulfilled on 1 June 2015 and the Proposed Disposal has become unconditional. For the purposes of the Completion Date under the SPA, the Payment Deadline was 15 August 2015 and the Extended Payment Deadline was three (3) months after the Payment Deadline or such other mutually agreed extended period.

Pending and subject to the completion of the sale, as governed by the terms of the SPA, the net profit on sale amounting to RM376.2 million has not been recognised in the Group accounts.

12. Changes in the Composition of the Group

There were no other changes in the composition of the Group for the financial period ended 31 July 2015.

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		
28/05/2014 – 29/05/2017	25,000	(94)
27/02/2015 – 27/02/2018	25,000	(94)

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 July 2015.

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 RM85,166,000 (2014 : RM24,074,000)

PART B

Explanatory Notes Pursuant to Appendix 9B of the Bursa Malaysia Securities Berhad Main Market Listing Requirements

1. Review of Performance

The Group recorded a profit before tax of RM114.3 million for the current year-to-date under review as compared to RM174.1 million for the preceding year corresponding year-to-date.

The performances of the respective business sectors are as follows:

	3Q 2015 RM'000	3Q 2014 RM'000	YTD2015 RM'000	YTD2014 RM'000
Revenue				
Property Investment	11,080	11,403	32,392	33,312
Property Development	282	290	1,063	802
Investment Holding	1,965	2,751	6,624	8,384
Australia Operation	11,434	9,142	30,974	31,288
	<u>24,761</u>	<u>23,586</u>	<u>71,053</u>	<u>73,786</u>
	3Q 2015 RM'000	3Q 2014 RM'000	YTD2015 RM'000	YTD2014 RM'000
Profit before tax				
Property Investment	4,140	15,571	18,265	149,779
Property Development	41	(13)	(344)	(1,202)
Investment Holding	38,630	(7,181)	88,284	16,855
Australia Operation	3,657	1,305	8,164	8,708
Others	(129)	(19)	(52)	(83)
	<u>46,339</u>	<u>9,663</u>	<u>114,317</u>	<u>174,057</u>

Property Investment

Lower profits reported for the quarter ended to 31 July 2015 of RM18.3 million as compared to the preceding year corresponding period of RM149.8 million was mainly due to the recognition of profits for disposal of equity interest in HIC Group of RM113.1million in the latter period. The current investment properties still enjoy high occupancy and will continue to contribute positively to the Group.

Property Development

The delay in the new launches has resulted in lower revenue and currently the property development division is incurring some losses. The new launching for Bukit Permata project is expected to be in the late 2015.

Investment Holding

For the quarter under review, it recorded a profit of RM88.3 million as compared to RM16.9 million profit in preceding year corresponding period. The higher profit was mainly due to foreign exchange gain of RM92.0 million arising from the weakening of Ringgit against USD and SGD while a foreign exchange gain of RM4.9 million was recorded in preceding year corresponding period.

Australian Operation

For the quarter under review, it recorded a lower profit of RM8.2 million as compared to RM8.7 million in the preceding year corresponding period. During the period, the Australian operation contributed higher revenue and lower expense, but the better operational performance was offset by foreign exchange loss as Ringgit strengthened against AUD.

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 RM46.3 million as compared to RM8.3 million in the preceding quarter ended 31 July 2015.

The performance of the respective business sectors are as follows:

	3Q2015 RM'000	2Q2015 RM'000
Profit before tax		
Property Investment	4,140	4,251
Property Development	41	(20)
Investment Holding	38,630	(3,454)
Australia Operation	3,657	7,568
Others	(129)	(13)
	<u>46,339</u>	<u>8,332</u>

Property Investment

For the quarter under review, it achieved a lower profit of RM4.1 million as compared to RM4.3 million in the preceding quarter. The lower profits in the current quarter was due to temporary lower occupancy in Jalan Batai shops during its refurbishment which was completed in May 2015.

Property Development

For the quarter under review, the property division has nominal profit from other income despite delay in the new launches. New launches for Bukit Permata project is expected to be in the late 2015.

Investment Holding

For the current quarter, it recorded a profit of RM38.6 million as compared to RM3.5 million loss in the preceding quarter. Profit was mainly due to foreign exchange gain of RM40.0 million as the Ringgit weakened against USD and SGD while a foreign exchange loss of RM5.4 million was recorded in preceding quarter where the Ringgit strengthened against USD.

Australian Operation

For the quarter under review, it recorded a profit of RM3.7 million as compared to a profit of RM7.6 million in the preceding quarter mainly due to foreign exchange losses as the Ringgit weakened against AUD.

3. Current Financial Year Prospects

The property investment sector of the Group is expected to remain stable and will continue to contribute positively to the Group. The occupancy rates for Menara Milenium in Damansara Heights and Claremont Shopping Centre in Perth, Australia remain high.

For property development in Bukit Permata, the Group is reviewing its development plan and new launches are expected to be made in late 2015. The proposed development of the Group's land in Damansara Heights will be designed to provide integration and connectivity with the Mass Rapid Transit project.

Barring unforeseen circumstances, the Group expects the operations in Malaysia and Australia to remain positive in 2015. However, the following matters may affect the Group's profitability:-

- (i) the currency fluctuations in view of our overseas investments; and
- (ii) the completion of the sale related to the Proposed Disposal as mentioned in Note A11.

4. Variances between Actual Profit and Forecast Profit

Not applicable as no profit forecast was published.

5. Tax Expense

Tax expense comprise the following:

	As at 31.07.2015	
	Current Quarter RM'000	Financial Year To-Date RM'000
Current year provision	2,735	6,419
Deferred taxation	(1,038)	(1,963)
	<u>1,697</u>	<u>4,456</u>

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 and the gain from its disposal of long-term quoted investments are not subject to tax.

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 period-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 date at 31 July 2015:-

a) Summary of Dealings in Quoted Securities:

	RM'000
Cost of quoted securities	71,019
Proceeds from disposal	69,605
Total loss on disposal	<u>(1,414)</u>

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

	RM'000
i. At cost	450,566
ii. At book value (after provision for impairment)	433,618
iii. At market value	<u>433,618</u>

The sales and purchases of the quoted securities as mentioned in note 7(a) were carried out by the subsidiary company, Allied Provincial Invest Ltd., during the period from 1 November 2014 to 31 July 2015 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 2015 are as follows: -

Security	Currency	Short-term RM'000	Long-term RM'000	Total RM'000
Secured	AUD	-	222,512	222,512
Unsecured	RM	12,019	-	12,019
Total		12,019	222,512	234,531

The foreign currency term loans bear interest at rate ranging from 5.58% to 6.61% will mature on 1 November 2017 and 28 February 2018 are secured by registered mortgages over investment properties of the Group.

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 28/05/2014 – 29/05/2017	25,000	(94)
27/02/2015 – 27/02/2018	25,000	(94)

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 2015.

11. Material Litigation

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

12. Dividend

The Board of Directors does not recommend any dividend for the current quarter ended 31 July 2015.

13. Earnings Per Share

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter Ended 31.07.2015	Preceding Year Corresponding Quarter Ended 31.07.2014	Current Year To Date Ended 31.07.2015	Preceding Year Corresponding Period 31.07.2014
Net profit for the period attributable to shareholders of the parent (RM'000)	44,642	7,689	109,861	168,547
Basic earnings per share (sen)	12.99	2.24	31.97	49.05
Number of ordinary shares in issue ('000)	343,617	343,617	343,617	343,617

14. Additional Disclosures

Notes to the Statement of Comprehensive Income comprises:-

	9 Months Ended 31.07.2015 RM'000	Year Ended 31.10.2014 RM'000
Interest income	7,854	6,934
Other income including investment income	2,324	6,478
Interest expense	(10,055)	(14,034)
Depreciation and amortization	(477)	(488)
Gain or (loss) on disposal of quoted or unquoted investments or properties	(1,414)	2,112
Foreign exchange gain/(loss)	83,443	(8,912)

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 31.07.2015 RM'000	As At 31.10.2014 RM'000
Total retained profits of the Company and its subsidiaries		
- Realised	1,936,114	1,860,884
- Unrealised	<u>401,327</u>	<u>407,931</u>
	2,337,441	2,268,815
Less: Consolidated adjustments	<u>(834,072)</u>	<u>(834,073)</u>
Retained earnings as per financial statements	<u>1,503,369</u>	<u>1,434,742</u>