

CAHYA MATA SARAWAK BERHAD

(Company No.21076 - T)

SUMMARY OF KEY FINANCIAL INFORMATION

Summary of Key Financial Information for the financial period ended 30 September 2012

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--|---|---|---|--|
| | Current Period Quarter 30.9.2012 RM'000 | Preceding Year Corresponding Quarter 30.9.2011 RM'000 | Current Period To Date 30.9.2012 RM'000 | Preceding Year Corresponding Period 30.9.2011 RM'000 |
| 1 Revenue | 288,284 | 240,759 | 810,827 | 725,089 |
| 2 Profit before tax | 44,523 | 52,710 | 164,533 | 140,097 |
| 3 Profit for the period | 29,547 | 48,034 | 121,210 | 115,390 |
| 4 Profit attributable to ordinary owners of the Company | 22,142 | 38,140 | 100,583 | 96,508 |
| 5 Basic earnings per share (sen) | 6.91 | 11.58 | 31.00 | 29.29 |
| 6 Proposed/Declared dividend per share (sen) | 0.00 | 0.00 | 5.00 | 0.00 |
| 7 Net assets per share attributable to ordinary equity holders of the Company (RM) | As at end of current quarter | | As at preceding financial year end | |
| | 4.46 | | 4.30 | |

ADDITIONAL INFORMATION

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---------------------------|---|---|---|--|
| | Current Period Quarter 30.9.2012 RM'000 | Preceding Year Corresponding Quarter 30.9.2011 RM'000 | Current Period To Date 30.9.2012 RM'000 | Preceding Year Corresponding Period 30.9.2011 RM'000 |
| 1 Gross interest income | 3,222 | 2,231 | 7,753 | 9,517 |
| 2 Gross interest expenses | 2,770 | 4,993 | 8,585 | 15,162 |

Note: The above information is for the Exchange internal use only.

CAHYA MATA SARAWAK BERHAD

(Company No: 21076-T)
(Incorporated in Malaysia)

Interim Financial Report

Condensed consolidated statements of comprehensive income for the period ended 30 September 2012

| | Note | 3 months ended | | 9 months ended | |
|--|------|----------------|-----------|----------------|-----------|
| | | 30.9.2012 | 30.9.2011 | 30.9.2012 | 30.9.2011 |
| | | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | A8 | 288,284 | 240,759 | 810,827 | 725,089 |
| Cost of sales | | (228,119) | (168,666) | (605,980) | (545,322) |
| Gross profit | | 60,165 | 72,093 | 204,847 | 179,767 |
| Other income | | 2,419 | 2,695 | 13,958 | 18,817 |
| Administrative expenses | | (9,560) | (11,029) | (36,517) | (38,453) |
| Selling and marketing expenses | | (2,202) | (1,295) | (6,740) | (5,554) |
| Other expenses | | (3,621) | (5,385) | (5,541) | (9,954) |
| Operating profit | | 47,201 | 57,079 | 170,007 | 144,623 |
| Finance costs | | (2,794) | (5,096) | (8,672) | (15,376) |
| Share of results of associates | | (819) | 727 | 2,263 | 10,850 |
| Share of results of jointly controlled entities | | 935 | 0 | 935 | 0 |
| Profit before taxation | | 44,523 | 52,710 | 164,533 | 140,097 |
| Income tax expense | B5 | (14,976) | (4,676) | (43,323) | (24,707) |
| Profit for the period | | 29,547 | 48,034 | 121,210 | 115,390 |
| Other comprehensive income | | | | | |
| Exchange fluctuation from translation of subsidiary's net asset | | (20) | 17 | (41) | 83 |
| Share of associate's total comprehensive income | | (1,525) | 1,079 | (2,129) | 904 |
| Other comprehensive income for the period, net of tax | | (1,545) | 1,096 | (2,170) | 987 |
| Total comprehensive income for the period, net of tax | | 28,002 | 49,130 | 119,040 | 116,377 |
| Profit attributable to: | | | | | |
| Owners of the Company | | 22,142 | 38,140 | 100,583 | 96,508 |
| Non-controlling interests | | 7,405 | 9,894 | 20,627 | 18,882 |
| | | 29,547 | 48,034 | 121,210 | 115,390 |
| Total comprehensive income attributable to: | | | | | |
| Owners of the Company | | 20,677 | 39,179 | 98,528 | 97,425 |
| Non-controlling interests | | 7,325 | 9,951 | 20,512 | 18,952 |
| | | 28,002 | 49,130 | 119,040 | 116,377 |
| | | sen | sen | sen | sen |
| Earnings per share attributable to owners of the Company: | | | | | |
| Basic | B13 | 6.91 | 11.58 | 31.00 | 29.29 |
| Diluted | | 6.86 | 11.57 | 30.83 | 29.28 |

The condensed consolidated statements of comprehensive income should be read in conjunction with the accompanying explanatory notes attached to the interim financial report.

Cahaya Mata Sarawak Berhad

(Company No: 21076-T)

Condensed consolidated statement of financial position as at 30 September 2012

| | Unaudited As at 30.9.2012 | Unaudited As at 31.12.2011 (Restated) | Unaudited As at 1.1.2011 (Restated) |
|---|---------------------------------|--|--|
| Note | RM'000 | RM'000 | RM'000 |
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant and equipment | 474,535 | 458,692 | 325,545 |
| Prepaid land lease payments | 17,964 | 18,507 | 19,235 |
| Land held for property development | 63,438 | 63,309 | 62,924 |
| Investment properties | 5,890 | 5,978 | 6,095 |
| Intangible assets | 1,453 | 2,288 | 3,352 |
| Goodwill | 61,709 | 61,709 | 61,709 |
| Investments in associates | 332,165 | 293,235 | 279,421 |
| Investments in jointly controlled entities | 3,927 | 3,628 | 2,635 |
| Deferred tax assets | 10,810 | 10,810 | 16,700 |
| Investment securities | 417 | 300 | 300 |
| | <u>972,308</u> | <u>918,456</u> | <u>777,916</u> |
| Current assets | | | |
| Property development costs | 130,935 | 134,830 | 130,152 |
| Inventories | 107,068 | 90,333 | 86,727 |
| Trade and other receivables | 237,638 | 192,641 | 206,960 |
| Other current assets | 17,136 | 12,786 | 39,850 |
| Investment securities | 104,733 | 88,709 | 87,904 |
| Tax recoverable | 4,998 | 12,546 | 13,098 |
| Cash and bank balances | 549,014 | 650,272 | 773,484 |
| | <u>1,151,522</u> | <u>1,182,117</u> | <u>1,338,175</u> |
| TOTAL ASSETS | <u>2,123,830</u> | <u>2,100,573</u> | <u>2,116,091</u> |
| EQUITY AND LIABILITIES | | | |
| Equity attributable to owners of the Company | | | |
| Share capital | 331,066 | 329,481 | 329,446 |
| Treasury shares | (12,568) | 0 | 0 |
| Share premium | 430,931 | 427,590 | 427,516 |
| Other reserves | 25,143 | 26,284 | 14,786 |
| Retained earnings | 683,923 | 632,671 | 542,127 |
| | <u>1,458,495</u> | <u>1,416,026</u> | <u>1,313,875</u> |
| Non-controlling interests | <u>196,076</u> | <u>186,000</u> | <u>155,674</u> |
| Total equity | <u>1,654,571</u> | <u>1,602,026</u> | <u>1,469,549</u> |
| Non-current liabilities | | | |
| Loans and borrowings | B7 45,577 | 67,303 | 174,686 |
| Deferred tax liabilities | 31,819 | 31,819 | 21,937 |
| Trade payables | 0 | 9,400 | 0 |
| | <u>77,396</u> | <u>108,522</u> | <u>196,623</u> |
| Current liabilities | | | |
| Trade and other payables | 226,028 | 226,042 | 210,707 |
| Other current liabilities | 10,012 | 9,562 | 12,595 |
| Dividend payable | B12 12,251 | 0 | 0 |
| Loans and borrowings | B7 125,450 | 148,444 | 219,900 |
| Income tax payable | 18,122 | 5,977 | 6,717 |
| | <u>391,863</u> | <u>390,025</u> | <u>449,919</u> |
| Total liabilities | <u>469,259</u> | <u>498,547</u> | <u>646,542</u> |
| TOTAL EQUITY AND LIABILITIES | <u>2,123,830</u> | <u>2,100,573</u> | <u>2,116,091</u> |
| Net assets per share attributable to ordinary owners of the Company (RM) | <u>4.46</u> | <u>4.30</u> | <u>3.99</u> |

The condensed consolidated statement of financial position should be read in conjunction with the accompanying explanatory notes attached to the interim financial report.

Cahaya Mata Sarawak Berhad

(Company No: 21076-T)

Condensed consolidated statement of changes in equity for the period ended 30 September 2012 (unaudited)

| | Equity, total RM'000 | < ----- Attributable to Owners of the Company ----- > | | | | | Non-controlling interests RM'000 | |
|--|-----------------------------|--|-----------------------------------|-------------------------------|-----------------------------|------------------------------|---|---------------------------------|
| | | Equity attributable to owners of the Company RM'000 | < ----- Non-distributable ----- > | | | Distributable | | |
| | | | Share capital RM'000 | Treasury shares RM'000 | Share premium RM'000 | Other reserves RM'000 | | Retained earnings RM'000 |
| At 1 January 2012 | 1,600,748 | 1,414,815 | 329,481 | 0 | 427,590 | 36,655 | 621,089 | 185,933 |
| Effect of transition to MFRS | 1,278 | 1,211 | 0 | 0 | 0 | (10,371) | 11,582 | 67 |
| | 1,602,026 | 1,416,026 | 329,481 | 0 | 427,590 | 26,284 | 632,671 | 186,000 |
| Total comprehensive income for the period | 119,040 | 98,528 | 0 | 0 | 0 | (2,055) | 100,583 | 20,512 |
| Transaction with owners:- | | | | | | | | |
| Grant of equity-settled share options to employees | 2,440 | 2,440 | 0 | 0 | 0 | 2,440 | 0 | 0 |
| Exercise of employee share options | 3,400 | 3,400 | 1,585 | 0 | 3,341 | (1,526) | 0 | 0 |
| Purchase of treasury shares | (12,568) | (12,568) | 0 | (12,568) | 0 | 0 | 0 | 0 |
| Dividend payable | (12,251) | (12,251) | 0 | 0 | 0 | 0 | (12,251) | 0 |
| Dividends on ordinary shares | (37,080) | (37,080) | 0 | 0 | 0 | 0 | (37,080) | 0 |
| Dividends paid to non-controlling interests | (10,436) | 0 | 0 | 0 | 0 | 0 | 0 | (10,436) |
| | (66,495) | (56,059) | 1,585 | (12,568) | 3,341 | 914 | (49,331) | (10,436) |
| At 30 September 2012 | 1,654,571 | 1,458,495 | 331,066 | (12,568) | 430,931 | 25,143 | 683,923 | 196,076 |

Cahaya Mata Sarawak Berhad

(Company No: 21076-T)

Condensed consolidated statement of changes in equity for the period ended 30 September 2012 (unaudited)

| | Equity, total RM'000 | < ----- Attributable to Owners of the Company ----- > | | | | Non-controlling interests RM'000 | |
|--|-------------------------|--|-----------------------------------|-------------------------|--------------------------|-------------------------------------|-----------------------------|
| | | Equity attributable to owners of the Company RM'000 | < ----- Non-distributable ----- > | | | | Distributable |
| | | | Share capital RM'000 | Share premium RM'000 | Other reserves RM'000 | | Retained earnings RM'000 |
| At 1 January 2011 | 1,468,280 | 1,312,667 | 329,446 | 427,516 | 25,157 | 530,548 | 155,613 |
| Effect of transition to MFRS | 1,437 | 1,368 | 0 | 0 | (10,371) | 11,739 | 69 |
| | 1,469,717 | 1,314,035 | 329,446 | 427,516 | 14,786 | 542,287 | 155,682 |
| Total comprehensive income for the period as previously stated | 116,465 | 97,513 | 0 | 0 | 917 | 96,596 | 18,952 |
| Effect of transition to MFRS | (88) | (88) | 0 | 0 | 0 | (88) | 0 |
| Total comprehensive income for the period as restated | 116,377 | 97,425 | 0 | 0 | 917 | 96,508 | 18,952 |
| Transaction with owners:- | | | | | | | |
| Grant of equity-settled share options to employees | 5,274 | 5,274 | 0 | 0 | 5,274 | 0 | 0 |
| Issues of shares in subsidiaries | 24,985 | 0 | 0 | 0 | 0 | 0 | 24,985 |
| Exercise of employee share options | 77 | 77 | 35 | 74 | (32) | 0 | 0 |
| Dividends on ordinary shares | (24,711) | (24,711) | 0 | 0 | 0 | (24,711) | 0 |
| Dividends paid to non-controlling interests | (19,334) | 0 | 0 | 0 | 0 | 0 | (19,334) |
| At 30 September 2011 | 1,572,385 | 1,392,100 | 329,481 | 427,590 | 20,945 | 614,084 | 180,285 |

Cahaya Mata Sarawak Berhad

(Company No: 21076-T)

Condensed consolidated statement of cash flows for the period ended 30 September 2012

| | 9 months ended 30.9.2012 RM'000 | 9 months ended 30.9.2011 RM'000 |
|--|--|--|
| Profit before taxation | 164,533 | 140,097 |
| Adjustments for non-cash items: | | |
| Non-cash items | 26,306 | 7,770 |
| Operating cash flows before changes in working capital | <u>190,839</u> | <u>147,867</u> |
| Changes in working capital | | |
| Decrease in current assets | (62,277) | 64,814 |
| Decrease in current liabilities | (8,965) | (34,921) |
| Cash flows from operations | <u>119,597</u> | <u>177,760</u> |
| Interest received | 7,753 | 9,517 |
| Interest paid | (8,964) | (15,430) |
| Income tax paid, net of refund | (23,630) | (15,510) |
| Net cash flows from operating activities | <u>94,756</u> | <u>156,337</u> |
| Investing activities | | |
| Purchases of investment securities | (42,100) | (50,250) |
| Dividends from investments | 9,426 | 7,785 |
| Dividends from associates | 3,411 | 4,844 |
| Acquisition of property, plant and equipment | (51,556) | (89,601) |
| Acquisition of investment properties | 0 | (23,745) |
| Proceeds from disposal of investments | 27,535 | 51,333 |
| Proceeds from issuance of shares to non-controlling interests | 0 | 24,984 |
| Net cash outflow arising from acquisition of subsidiaries | 0 | (24,655) |
| Redemption of redeemable preference shares | 1,354 | 4,002 |
| Additional investment in associates | (43,561) | (2,000) |
| Others | 635 | (349) |
| Net cash used in investing activities | <u>(94,856)</u> | <u>(97,652)</u> |
| Financing activities | | |
| Net repayments of borrowings | (44,474) | (67,396) |
| Dividends paid to shareholders of the Company | (37,080) | (24,711) |
| Dividends paid to non-controlling interests in subsidiary companies | (10,436) | (19,334) |
| Proceeds from exercise of employee share options | 3,400 | 77 |
| Purchase of treasury shares | (12,568) | 0 |
| Net cash used in financing activities | <u>(101,158)</u> | <u>(111,364)</u> |
| Net decrease in cash and cash equivalents | <u>(101,258)</u> | <u>(52,679)</u> |
| Cash and cash equivalents as at 1 January | <u>650,272</u> | <u>773,431</u> |
| Cash and cash equivalents as at 30 September | <u>549,014</u> | <u>720,752</u> |
| Cash and cash equivalents as at 30 September comprise the following: | | |
| Cash and short term funds | 549,014 | 724,748 |
| Bank overdrafts | 0 | (3,996) |
| | <u>549,014</u> | <u>720,752</u> |

The condensed consolidated statement of cash flows should be read in conjunction with the accompanying explanatory notes attached to the interim financial report.