

**OLYMPIA INDUSTRIES BERHAD**

(Company no. 63026-U)

**Unaudited Condensed Consolidated Statement Of Comprehensive Income  
For the Second Quarter Ended 31 December 2012**

	Current Quarter 3 Months Ended		Cumulative Quarter 6 Months Ended	
	31 Dec 2012 Unaudited RM'000	31 Dec 2011 Unaudited RM'000	31 Dec 2012 Unaudited RM'000	31 Dec 2011 Unaudited RM'000
<b>1 Continuing Operations</b>				
Revenue	45,166	47,485	88,506	94,165
Operating expenses	(44,515)	(45,007)	(85,092)	(96,789)
Other income	3,942	10,085	7,281	16,085
Other expenses	(33,533)	(688)	(53,580)	(30,061)
<b>Operating (loss)/profit</b>	<b>(28,940)</b>	<b>11,875</b>	<b>(42,885)</b>	<b>(16,600)</b>
Finance costs	(3,983)	(3,545)	(8,370)	(7,211)
<b>(Loss)/profit before tax</b>	<b>(32,923)</b>	<b>8,330</b>	<b>(51,255)</b>	<b>(23,811)</b>
Income tax expense	(2,072)	(211)	(4,034)	386
<b>(Loss)/profit net of tax</b>	<b>(34,995)</b>	<b>8,119</b>	<b>(55,289)</b>	<b>(23,425)</b>
<b>Other Comprehensive Income/(loss)</b>				
Foreign currency translation	3	(21)	-	(28)
<b>Total Comprehensive (Loss)/income for the period</b>	<b>(34,992)</b>	<b>8,098</b>	<b>(55,289)</b>	<b>(23,453)</b>
<b>(Loss)/profit attributable to:</b>				
Owners of the parent	(34,030)	8,052	(53,865)	(21,526)
Non-controlling interests	(965)	67	(1,424)	(1,899)
	(34,995)	8,119	(55,289)	(23,425)
<b>Total Comprehensive (Loss)/income attributable to:</b>				
Owners of the parent	(34,027)	8,031	(53,865)	(21,554)
Non-controlling interests	(965)	67	(1,424)	(1,899)
	(34,992)	8,098	(55,289)	(23,453)
<b>2 (Loss)/Earning per share attributable to owners of the parent (sen)</b>				
Basic/diluted	(4.5)	1.0	(7.1)	(2.8)

The Unaudited Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2012 and the accompanying explanatory notes attached to the Interim Financial Statements .

**Unaudited Condensed Consolidated Statement Of Financial Position**  
**As at 31 December 2012**

	<b>31 December 2012</b> <b>Unaudited</b> <b>RM'000</b>	<b>30 June 2012</b> <b>Audited</b> <b>RM'000</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	5,136	5,171
Land held for property development	79,685	106,728
Investment properties	255,350	255,350
Investment in associates	-	233
Long term receivables	113,001	109,180
Deferred tax assets	2,429	2,404
	<b>455,601</b>	<b>479,066</b>
<b>Current Assets</b>		
Property development costs	197,872	197,624
Inventories	11,782	11,777
Amount due from associates, net	226	216
Amount due from affiliated companies, net	-	187
Trade and other receivables	71,639	69,630
Investment in securities	14,430	18,500
Trust monies	101,629	122,678
Cash and bank balances	40,092	33,497
	<b>437,670</b>	<b>454,109</b>
<b>TOTAL ASSETS</b>	<b>893,271</b>	<b>933,175</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share Capital	754,485	754,485
Irredeemable Convertible Bonds ("ICB")	7	7
Irredeemable Convertible Unsecured Loan Stocks ("ICULS")	313,620	280,824
Other Reserves	(224,639)	(224,639)
Accumulated losses	(451,174)	(397,309)
	<b>392,299</b>	<b>413,368</b>
<b>Non-controlling interests</b>	<b>39,004</b>	<b>40,428</b>
<b>TOTAL EQUITY</b>	<b>431,303</b>	<b>453,796</b>
<b>Non-Current Liabilities</b>		
Loans and borrowings	153,826	151,483
Deferred tax liabilities	350	386
	<b>154,176</b>	<b>151,869</b>
<b>Current Liabilities</b>		
Trade and other payables	204,997	229,573
Amount due to affiliated companies, net	54	-
Loans and borrowings	92,411	89,335
Tax payable	10,330	8,602
	<b>307,792</b>	<b>327,510</b>
<b>TOTAL LIABILITIES</b>	<b>461,968</b>	<b>479,379</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>893,271</b>	<b>933,175</b>
<b>Net assets per share attributable to owners of the parent (RM)</b>	<b>0.52</b>	<b>0.55</b>

The Unaudited Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2012 and the accompanying explanatory notes attached to the Interim Financial Statements .

**OLYMPIA INDUSTRIES BERHAD**

(Company no. 63026-U)

**Unaudited Condensed Consolidated Statement Of Cash Flows  
For the Period Ended 31 December 2012**

	6 Months Ended	
	31 Dec 2012 Unaudited RM'000	31 Dec 2011 Unaudited RM'000
<b>Operating Activities</b>		
Loss before tax	(51,255)	(23,811)
<u>Adjustments for :-</u>		
Interest income from:		
- fixed deposits	(1,197)	(1,870)
- unwinding of discount on long term receivables	(3,821)	(4,790)
Dividend income	(226)	(132)
Gain on disposal of property, plant and equipment	-	(6,308)
Net loss on fair value changes on investment securities	7	10
Net changes in impairment on receivables	304	(1,220)
Net changes in impairment on investment in associates	233	(653)
Loss on disposal of investment securities	30,888	29,351
Loss on disposal of investment in a subsidiary	-	647
Depreciation on property, plant and equipment	618	749
Impairment loss on land held for property development	20,800	-
Amortisation of transaction costs on borrowings	1,660	-
Finance costs	8,370	7,211
Other non-cash items	-	13
	<u>57,636</u>	<u>23,008</u>
Operating cash flows before changes in working capital	6,381	(803)
<u>Changes in working capital</u>		
Increase in property development costs	(248)	(930)
Increase in land held for property development	(158)	-
(Increase)/decrease in inventories	(6)	1,288
Decrease in receivables	18,969	38,685
(Decrease)/increase in payables	(24,580)	21,030
Total changes in working capital	<u>(6,023)</u>	<u>60,073</u>
Cash flows from operating activities	358	59,270
Interest paid	(6,139)	(2,016)
Income taxes paid	(2,366)	(4,522)
Net cash flows (used in)/from operating activities	<u>(8,148)</u>	<u>52,732</u>
<b>Investing Activities</b>		
Purchase of property, plant and equipment	(580)	(444)
Purchase of investment securities	-	(7,000)
Proceeds from disposal of property, plant and equipment	-	10,000
Proceeds from disposal of investment securities	8,242	7,588
Proceeds from disposal of investment in a subsidiary	-	4,500
Proceeds from disposal of land held for property development	6,400	-
Interest received	1,197	1,870
Dividend income	226	132
Net cash flows from investing activities	<u>15,485</u>	<u>16,646</u>
<b>Financing Activities</b>		
Repayment of loans and borrowings	(564)	-
Redemption of debt instruments	-	(75,539)
Repayment of hire purchase payables	(178)	(153)
Net cash flows used in financing activities	<u>(742)</u>	<u>(75,692)</u>
Net increase/(decrease) in Cash and Cash Equivalents	6,595	(6,314)
Cash and Cash Equivalents at beginning of period	33,497	38,780
Cash and Cash Equivalents at end of the period	<u>40,092</u>	<u>32,466</u>
Cash and cash equivalents at the end of the financial period comprise the following:		
	RM'000	RM'000
Deposits with financial institutions	28,149	22,409
Cash and bank balances	11,943	10,057
	<u>40,092</u>	<u>32,466</u>

The Unaudited Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2012 and the accompanying explanatory notes attached to the Interim Financial Statements .

**OLYMPIA INDUSTRIES BERHAD**

(Company no. 63026-U)

**Unaudited Condensed Consolidated Statement Of Changes In Equity**  
 For the Period Ended 31 December 2012

	Attributable to owners of the parent						Non-Controlling Interests RM'000	Total Equity RM'000	
	Share Capital RM'000	Non-distributable reserves			Merger Deficit RM'000	Accumulated Losses RM'000			Total RM'000
		*Other Reserves RM'000	Equity Component of						
		ICULS RM'000	ICB RM'000						
Balance at 1 July 2012	754,485	9,245	280,824	7	(233,884)	(397,309)	413,368	40,428	453,796
Total Comprehensive Loss	-	-	-	-	-	(53,865)	(53,865)	(1,424)	(55,289)
Transaction with owners ICULS held by a subsidiary now disposed to third parties	-	-	32,796	-	-	-	32,796	-	32,796
Balance at 31 December 2012	754,485	9,245	313,620	7	(233,884)	(451,174)	392,299	39,004	431,303

**\*Other Reserves**

	Asset Revaluation Reserve RM'000	Share Premium RM'000	Foreign Currency Translation Reserve RM'000	**Capital Reserve RM'000	Total RM'000
Balance at 1 July 2012	84	5,950	1,611	1,600	9,245
Total Comprehensive Loss	-	-	-	-	-
Balance at 31 December 2012	84	5,950	1,611	1,600	9,245

**Unaudited Condensed Consolidated Statement Of Changes In Equity**  
 For the Corresponding Period Ended 31 December 2011

	Attributable to owners of the parent						Non-Controlling Interests RM'000	Total Equity RM'000		
	Share Capital RM'000	Non-distributable reserves			Merger Deficit RM'000	Accumulated Losses RM'000			Total RM'000	
		*Other Reserves RM'000	Equity Component of							
		ICULS RM'000	ICB RM'000	RCCPS-B RM'000						
Balance at 1 July 2011	770,704	8,486	269,923	128,384	22,989	(233,884)	(310,455)	656,147	10,735	666,882
Total Comprehensive Loss	-	(28)	-	-	-	-	(21,526)	(21,554)	(1,899)	(23,453)
Transaction with owners Conversion of ICULS	781	15	(814)	-	-	-	45	27	-	27
Cancellation of ICB	-	-	-	(53,640)	-	-	(14,129)	(67,769)	-	(67,769)
ICULS held by a subsidiary now disposed to third parties	-	-	32,725	-	-	-	-	32,725	-	32,725
	781	15	31,911	(53,640)	-	-	(14,084)	(35,017)	-	(35,017)
Balance at 31 December 2011	771,485	8,473	301,834	74,744	22,989	(233,884)	(346,065)	599,576	8,836	608,412

**\*Other Reserves**

	Asset Revaluation Reserve RM'000	Share Premium RM'000	Foreign Currency Translation Reserve RM'000	**Capital Reserve RM'000	Total RM'000
Balance at 1 July 2011	84	5,344	1,458	1,600	8,486
Total Comprehensive Loss	-	-	(28)	-	(28)
Transaction with owners Conversion of ICULS	-	15	-	-	15
Balance at 31 December 2011	84	5,359	1,430	1,600	8,473

\*\* The capital reserve arose from the issuance of shares in a subsidiary at a premium to minority shareholders.

# OLYMPIA INDUSTRIES BERHAD

(Company no. 63026-U)

## Notes To The Unaudited Interim Financial Statements For The Period Ended 31 December 2012

### **Part A - Explanatory Notes Pursuant to FRS 134**

#### **A1 Basis of Preparation**

The Interim Financial Statements are unaudited and have been prepared in accordance with the requirement of FRS 134 : Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2012. These 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 30 June 2012.

#### **A2 Changes in Accounting Policies**

- i) The accounting policies and methods of computation for the Interim Financial Statements are consistent with those adopted for the annual audited financial statements ended 30 June 2012 except for the following standards and interpretations that are applicable to the Group's operations with effective from 1 July 2012:

FRS 124:	Related Party Disclosures
Amendments to FRS 1:	Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters
Amendments to FRS 7:	Transfers of Financial Assets
Amendments to FRS 112:	Deferred Tax: Recovery of Underlying Assets
Amendments to FRS 101:	Presentation of Items of Other Comprehensive Income

Adoption of the the above standards and interpretations are expected to have no significant impact on the financial statements of the Group.

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

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

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

On 4 July 2012, the MASB has allowed Transitioning Entities to defer the adoption of the MFRS Framework to annual period beginning on or after 1 January 2014.

The Group falls within the scope definition of Transitioning Entities and accordingly, will be required to prepare financial statements using the MFRS Framework in its MFRS financial statements for the year ending 30 June 2015. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained profits.

At the date of these financial statements, the Group has not completed its quantification of the financial effects of the differences between Financial Reporting Standards and accounting standards under the MFRS Framework. Accordingly, the consolidated financial performance and financial position as disclosed in these financial statements for the period ended 31 December 2012 could be different if prepared under the MFRS Framework.

The Group considers that it is achieving its scheduled milestones and expects to be in position to fully comply with the requirements of the MFRS Framework for the financial year ending 30 June 2015.

#### **A3 Auditors' Report on Preceding Annual Financial Statements**

The auditors' report on the financial statements for the year ended 30 June 2012 was not qualified.

#### **A4 Comments about Seasonal or Cyclical Factors**

The Group's business operations are not significantly affected by any seasonal and cyclical factors.

**A5 Unusual Items due to their Nature, Size or Incidence**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period to date.

**A6 Changes in Estimates**

There were no material changes in estimates of amounts reported in prior quarters of the current financial year or changes in estimates of amounts reported in prior financial years that have a material effect in the current quarter.

**A7 Debt and Equity Securities**

There were no issuance and repayment of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares in the current quarter.

**A8 Dividend Paid**

No dividend has been paid and/or recommended for the current financial period to date.

**A9 Segmental Information****Results for 6 months ended 31 December 2012:**

	Financial Services	Property Development	Gaming	Investment Holding and others	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>						
External customers	3,027	(353)	72,042	13,790	-	88,506
Inter-segment	-	-	4,473	3,120	(7,593)	-
Total revenue	3,027	(353)	76,515	16,910	(7,593)	88,506
<b>Results</b>						
Segment results	(4,476)	(23,273)	6,454	12,222	(33,812)	(42,885)
Finance costs	-	(4,974)	(5)	(8,358)	4,967	(8,370)
Profit/(loss) before tax	(4,476)	(28,247)	6,449	3,864	(28,845)	(51,255)
Income tax expense	(230)	-	(1,612)	(1,745)	(447)	(4,034)
Profit/(loss) for the year	(4,706)	(28,247)	4,837	2,119	(29,292)	(55,289)

**Comparative results for 6 months ended 31 December 2011:**

	Financial Services	Property Development	Gaming	Investment Holding and others	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>						
External customers	4,555	4,353	73,128	12,129	-	94,165
Inter-segment	-	-	4,538	2,581	(7,119)	-
Total revenue	4,555	4,353	77,666	14,710	(7,119)	94,165
<b>Results</b>						
Segment results	(7,672)	5,244	4,163	12,258	(30,593)	(16,600)
Finance costs	(1,108)	(4,649)	(6)	(7,077)	5,629	(7,211)
Profit/(loss) before tax	(8,780)	595	4,157	5,181	(24,964)	(23,811)
Income tax expense	-	-	-	477	(91)	386
Profit/(loss) for the year	(8,780)	595	4,157	5,658	(25,055)	(23,425)

**A10 Carrying Amount of Revalued Assets**

The valuations of property, plant and equipment have been brought forward without amendment from the financial statements for the financial year ended 30 June 2012.

**A11 Subsequent Events**

There were no material events subsequent to the end of the current financial period to date except for the following:

A wholly-owned subsidiary of the Company, Naturelle Sdn Bhd, had during the period from 7 January 2013 to 25 February 2013, disposed of the following parcels of land for an aggregate cash consideration of RM2,450,000 to Pribumi Kiaramas Sdn Bhd :

Date of SPA	Description of Land	Consideration (RM'000)
7 January 2013	63 parcels of 99 years leasehold land (expiring on 26 June 2091) held under Title Nos. H.S. (D) 3735-3797, PT 809-871, Mukim Kenaboi, Daerah Jelebu, Negeri Sembilan measuring 26.937 hectares (66.563 acres)	950
25 February 2013	a parcel of 99 years leasehold land (expiring on 26 June 2091) held under Title Nos. H.S. (D) 3952, PT 1026, Mukim Kenaboi, Daerah Jelebu, Negeri Sembilan measuring 40.475 hectares (100.016 acres)	1,500

**A12 Changes in Composition of the Group**

There were no changes in the composition of the Group for the current financial period to date.

**A13 Changes in Contingent Liabilities and Contingent Assets**

There were no changes in other contingent liabilities and contingent assets since the last statement of financial position as at 30 June 2012.

**A14 Capital Commitments**

There is no Capital Commitments contracted but not provided for in the interim financial statements as at 31 December 2012.

**Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Bhd****B1 Performance Review**For the Current Quarter

The Group's revenue was declined by RM2.3 million to RM45.2 million from RM47.5 million in the previous year's corresponding quarter and this was mainly due to lower revenue from the property division as compared to previous year. Gaming division remained the main contributor to the Group, which contributed RM36.7 million or 81% revenue to the Group for the quarter.

The Group reported a loss before tax of RM32.9 million as compared to a profit before tax of RM8.3 million in the previous year. This was mainly due to the loss of RM30.9 million arising from the scheduled mandatory disposal of investment securities by financial services division pursuant to the Modified Workout Proposal of a subsidiary, Jupiter Securities Sdn Bhd ("JSSB"), and the gains on disposal of property, plant and equipment of RM6.3 million in the previous year.

For 6 months ended 31 December 2012:

The Group's revenue declined by RM5.7 million to RM88.5 million from RM94.2 million recorded in the previous year and this was mainly due to lower revenue recorded from the property division.

The Group reported a loss before tax of RM51.3 million as compared to a loss before tax of RM23.8 million in the previous year. This was mainly due to the impairment loss of RM20.8 million on land held for property development.

**B2 Comparison with Preceding Quarter's Results**

The Group's current quarter loss before tax was recorded at RM32.9 million as compared to an operating loss of RM18.3 million in the preceding quarter ended 30 September 2012. The higher loss for the current quarter was mainly due to the loss of RM30.9 million arising from the scheduled mandatory disposal of investment securities by financial services division pursuant to the Modified Workout Proposal of JSSB.

**B3 Commentary on Prospects**

Taking into consideration the uncertainty of global economy, the Group's result for the financial year ending 30 June 2013 is expected to be impacted materially by the impairment loss on land held for property development. The gaming division is expected to continue improve its profits by maintaining its market share.

**B4 Variance from Profit Forecast/Profit Guarantee**

Not applicable in this quarterly report.

**B5 Income Tax Expense**

Tax charges/credits comprise:

	Current quarter 3 months ended 31 Dec 2012 RM'000	Cumulative quarter 6 months ended 31 Dec 2012 RM'000
Current tax expense	2,112	4,022
Deferred tax expense	(40)	12
Total income tax expense	<u>2,072</u>	<u>4,034</u>

The Group's effective tax rate for the current quarter and cumulative year-to-date was higher than the statutory tax rate principally due to losses in certain subsidiaries that are not available for set-off against taxable profits in other subsidiaries within the Group and the certain interest expense and other expenses which were not allowed for tax deduction.

**B6 (Loss)/profit before tax**

Included in the (loss)/profit before tax are the following items:

	Current Quarter 3 months ended		Cumulative Quarter 6 months ended	
	31 Dec 2012	31 Dec 2011	31 Dec 2012	31 Dec 2011
	RM'000	RM'000	RM'000	RM'000
Interest income	(2,656)	(3,386)	(5,018)	(6,660)
Interest expense	3,983	3,545	8,370	7,211
Dividend income	(106)	(74)	(226)	(132)
Gain on disposal of property, plant and equipment	-	(6,308)	-	(6,308)
Net fair value changes on investment securities	5	2	7	10
Net changes in impairment on receivables	270	40	304	(1,220)
Net changes in impairment on investment in associates	-	-	233	(653)
Loss on disposal of investment securities	30,888	-	30,888	29,351
Loss on disposal of investment in a subsidiary	-	647	-	647
Depreciation on property, plant and equipment	292	350	618	749
Amortisation of transaction costs on borrowings	833	-	1,660	-
Impairment loss on land held for property development	1,812	-	20,800	-

**B7 Loss/Earning Per Share****(a) Basic**

Basic loss/earning per share amount is calculated by dividing (loss)/profit for the period, net of tax, attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the financial period.

	Current Quarter 3 months ended		Cumulative Quarter 6 months ended	
	31 Dec 2012	31 Dec 2011	31 Dec 2012	31 Dec 2011
(Loss)/profit net of tax attributable to owners of parent (RM'000)	(34,030)	8,052	(53,865)	(21,526)
Weighted average number of ordinary shares in issue ('000)	754,485	771,131	754,485	771,131
Basic (loss)/earning per share (Sen)	<u>(4.5)</u>	<u>1.0</u>	<u>(7.1)</u>	<u>(2.8)</u>

**(b) Diluted**

The effects of the dilution per share on the basis of the assumed conversion for ICULS, ICB and Warrants have not been included as the effects are anti-dilutive.

**B8 Corporate Proposals**

There were no corporate proposals announced during the quarter under review.

**B9 Off Balance Sheet Financial Instruments**

There were no off balance sheet financial instruments as at the date of this report.



**B10 Material Litigation**

The list of material litigation is attached as Annexure 1.

**B11 Dividend Payable**

No ordinary dividend has been declared for the financial period ended 31 December 2012 (31 December 2011: Nil).

**B12 Interest-bearing Loans and Borrowings**

As at 31 December 2012, the Group borrowings are as follows :

	Secured Short Term Borrowings	Secured Long Term Borrowings	Total
	RM'000	RM'000	RM'000
Term loans/Restructured term loans	69,568	153,278	222,846
Debts instruments	22,341	-	22,341
Bank overdraft	176	-	176
Hire purchase payables	326	548	874
	<u>92,411</u>	<u>153,826</u>	<u>246,237</u>

**B13 Breakdown of Realised and Unrealised Accumulated Losses**

	Current Quarter Ended 31 Dec 2012 RM'000	Previous Financial Year Ended 30 June 2012 RM'000
Total accumulated losses of the Company and its subsidiaries:		
- Realised	(1,833,569)	(1,740,155)
- Unrealised	38,687	38,621
	<u>(1,794,882)</u>	<u>(1,701,534)</u>
Total share of retained earnings from associates:		
- Realised	287	287
	<u>(1,794,595)</u>	<u>(1,701,247)</u>
Add: Consolidation Adjustments	1,343,421	1,303,938
Accumulated losses as per financial statements	<u>(451,174)</u>	<u>(397,309)</u>

**B14 Status of the Proposed Disposal of Companies**

Other than the disposal of land of MA Realty Sdn Bhd in the previous financial year ended 30 June 2011, and the disposal of certain parcels of land of Naturelle Sdn Bhd during the financial period, the Company did not enter into any agreement to dispose part or the entire equity interest in MA Realty Sdn Bhd, Naturelle Sdn Bhd and Harta Sekata Sdn Bhd during the quarter.

On behalf of the Board

**OLYMPIA INDUSTRIES BERHAD**

Lim Yoke Si  
Company Secretary

Kuala Lumpur  
28 February 2013