

BERJAYA ASSETS BERHAD
(COMPANY NO: 3907-W)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 MARCH 2013

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BERJAYA ASSETS BERHAD

(COMPANY NO : 3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 MARCH 2013
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	Group	
	As at 31/03/13	As at 30/06/12
	RM'000	(Restated) RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	161,818	169,269
Investment properties	2,245,965	1,878,996
Jointly controlled entities	5,331	4,940
Investments	111,882	137,147
Derivative asset	80	104
Deferred tax assets	2,138	2,138
Intangible assets	158,478	159,305
	<u>2,685,692</u>	<u>2,351,899</u>
CURRENT ASSETS		
Inventories	200,844	200,054
Receivables	21,138	72,287
Tax recoverable	768	1,072
Deposits with licensed banks	57,236	27,929
Cash and bank balances	8,611	18,671
	<u>288,597</u>	<u>320,013</u>
TOTAL ASSETS	<u><u>2,974,289</u></u>	<u><u>2,671,912</u></u>
EQUITY		
Share capital	1,113,042	1,113,042
Share premium	258,985	258,985
Reserves :		
Foreign currency translation reserve	(27)	2
Available-for-sale ("AFS") reserve	36,883	50,180
Retained earnings	780,751	760,106
	<u>817,607</u>	<u>810,288</u>
Equity attributable to equity holders of the parent	2,189,634	2,182,315
Non-controlling interests	1,810	3,647
Total equity	<u>2,191,444</u>	<u>2,185,962</u>
NON-CURRENT LIABILITIES		
Long term bank borrowings	334,557	198,083
Senior bonds	158,194	157,980
Other long term liabilities	93,754	14,880
Deferred tax liabilities	9,951	10,077
	<u>596,456</u>	<u>381,020</u>

BERJAYA ASSETS BERHAD

(COMPANY NO : 3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 MARCH 2013
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)**

	Group	
	As at 31/03/13	As at 30/06/12
	RM'000	(Restated) RM'000
CURRENT LIABILITIES		
Payables	144,282	73,469
Short term bank borrowings	39,044	29,558
Tax payable	3,063	1,903
	<u>186,389</u>	<u>104,930</u>
Total liabilities	<u>782,845</u>	<u>485,950</u>
TOTAL EQUITY AND LIABILITIES	<u>2,974,289</u>	<u>2,671,912</u>
<i>Net assets per share attributable to ordinary equity holders of the parent (sen)</i>	<i>197</i>	<i>196</i>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 30 June 2012.

BERJAYA ASSETS BERHAD
(COMPANY NO : 3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 MARCH 2013
CONDENSED CONSOLIDATED INCOME STATEMENT**

	Note	CURRENT QUARTER		FINANCIAL PERIOD	
		ENDED		ENDED	
		31/03/13	31/03/12	31/03/13	31/03/12
		RM'000	RM'000	RM'000	RM'000
Revenue		93,718	90,166	258,008	251,180
Operating expenses		(69,101)	(72,891)	(195,781)	(197,474)
Profit from operations		24,617	17,275	62,227	53,706
Other income	A4	2,145	9,274	21,977	45,061
Other expenses	A4	(13,601)	(137)	(15,617)	(2,319)
Share of results from jointly controlled entities		328	190	464	573
Finance costs		(6,816)	(5,730)	(19,224)	(17,393)
Profit before tax		6,673	20,872	49,827	79,628
Income tax expense	B5	(2,617)	(3,572)	(7,149)	(6,466)
Profit net of tax		4,056	17,300	42,678	73,162
Attributable to:					
- Equity holders of the Parent		1,883	15,354	37,341	68,970
- Non-controlling interests		2,173	1,946	5,337	4,192
		4,056	17,300	42,678	73,162
Earnings per share (sen):					
Basic	B10	0.17	1.38	3.35	6.20
Diluted	B10	N/A	N/A	N/A	N/A

N/A denotes Not Applicable

The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the year ended 30 June 2012.

BERJAYA ASSETS BERHAD
(COMPANY NO: 3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 MARCH 2013
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	CURRENT QUARTER ENDED		FINANCIAL PERIOD ENDED	
	31/03/13 RM'000	31/03/12 RM'000	31/03/13 RM'000	31/03/12 RM'000
Profit net of tax	4,056	17,300	42,678	73,162
<u>Other comprehensive income</u>				
Gain/(loss) on changes in fair value of available-for-sale investments	4,808	(7,544)	(13,297)	(37,587)
Currency translation difference	(30)	(14)	(29)	(14)
Total comprehensive income for the quarter/period	<u>8,834</u>	<u>9,742</u>	<u>29,352</u>	<u>35,561</u>
Attributable to:				
- Equity holders of the Parent	6,661	7,796	24,015	31,369
- Non-controlling interests	2,173	1,946	5,337	4,192
	<u>8,834</u>	<u>9,742</u>	<u>29,352</u>	<u>35,561</u>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 June 2012.

BERJAYA ASSETS BERHAD
(COMPANY NO : 3907-W)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 MARCH 2013
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

<----- Attributable to the equity holders of the Parent ----->

	<----- Non - distributable ----->				Distributable			
	Share Capital RM'000	Share Premium RM'000	AFS Reserve RM'000	Foreign Currency Translation Reserve RM'000	Retained Earnings RM'000	Equity Funds RM'000	Non- controlling Interests RM'000	Total Equity RM'000
At 1 July 2012								
- previously reported	1,113,042	258,985	50,180	2	497,144	1,919,353	3,647	1,923,000
- prior year adjustments (Note A1)	-	-	-	-	262,962	262,962	-	262,962
- as restated	1,113,042	258,985	50,180	2	760,106	2,182,315	3,647	2,185,962
Total comprehensive income	-	-	(13,297)	(29)	37,341	24,015	5,337	29,352
Transactions with owners:								
Final dividend #	-	-	-	-	(16,696)	(16,696)	-	(16,696)
Non-controlling interests share of dividend	-	-	-	-	-	-	(7,174)	(7,174)
At 31 March 2013	1,113,042	258,985	36,883	(27)	780,751	2,189,634	1,810	2,191,444
At 1 July 2011								
- previously reported	1,113,042	258,985	99,828	-	368,834	1,840,689	5,013	1,845,702
- prior year adjustments (Note A1)	-	-	-	-	247,373	247,373	-	247,373
- as restated	1,113,042	258,985	99,828	-	616,207	2,088,062	5,013	2,093,075
Total comprehensive income	-	-	(37,587)	(14)	68,970	31,369	4,192	35,561
Transactions with owners:								
Final dividend *	-	-	-	-	(33,391)	(33,391)	-	(33,391)
Non-controlling interests arising from additional subscription of shares in a subsidiary company	-	-	-	-	-	-	400	400
Non-controlling interests share of dividend	-	-	-	-	-	-	(7,700)	(7,700)
At 31 March 2012	1,113,042	258,985	62,241	(14)	651,786	2,086,040	1,905	2,087,945

In respect of financial year ended 30 June 2012

* In respect of financial year ended 30 June 2011

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 June 2012.

BERJAYA ASSETS BERHAD
(COMPANY NO : 3907-W)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 MARCH 2013
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	FINANCIAL PERIOD	
	ENDED	
	31/03/13	31/03/12
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from operations	288,128	269,786
Payments for operating expenses (including taxes)	(229,149)	(257,392)
Other receipts	1,002	1,268
Net cash generated from operating activities	<u>59,981</u>	<u>13,662</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Sales of plant and machinery	-	112
Sales of other investments	10,500	11,262
Sales of properties	37,315	60,099
Acquisition of plant and machinery	(1,311)	(1,362)
Acquisition of properties	(181,737)	(10,422)
Acquisition of investments	(11,586)	(7,048)
Interest received	1,322	1,013
Dividend received	1,476	3,164
Net cash (used in)/generated from investing activities	<u>(144,021)</u>	<u>56,818</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Issuance of share capital to non-controlling interests	-	400
Drawdown of bank and other borrowings	168,174	5,000
Repayment of borrowings and loans	(24,985)	(28,920)
Dividend paid to shareholders of the Company	(16,696)	(33,391)
Dividend paid to non-controlling interests of a subsidiary company	(7,174)	(7,700)
Interest paid	(11,589)	(17,253)
Other payments	(2,021)	(1,912)
Net cash generated from/(used in) financing activities	<u>105,709</u>	<u>(83,776)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	21,669	(13,296)
EFFECTS OF EXCHANGE RATE CHANGES	(1,057)	-
OPENING CASH AND CASH EQUIVALENTS	37,972	56,042
CLOSING CASH AND CASH EQUIVALENTS	<u>58,584</u>	<u>42,746</u>
The closing cash and cash equivalents comprise the following:		
Deposits with licensed banks	57,236	48,877
Cash and bank balances	8,611	3,481
Bank overdrafts	(7,263)	(9,612)
	<u>58,584</u>	<u>42,746</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 30 June 2012.

NOTES:

- A1 The interim financial report is not audited and has been prepared in compliance with Financial Reporting Standards (FRS) 134 - Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Company for the year ended 30 June 2012. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions which are significant for understanding the changes in the financial position and performance of the Company since the year ended 30 June 2012.

Since the issuance of the previous annual audited financial statements as at 30 June 2012, the Group has adopted the Malaysian Financial Reporting Standards ("MFRS") framework issued by the MASB with effect from 1 July 2012. This MFRS framework was introduced by the Malaysian Accounting Standards Board ("MASB") in order to fully converge Malaysia's existing Financial Reporting Standards ("FRS") framework with the International Financial Reporting Standards ("IFRS") framework issued by the International Accounting Standards Board. Whilst all FRSs issued under the previous FRS framework were equivalent to the MFRSs issued under the MFRS framework, there are some differences in relation to the transitional provisions and effective dates contained in certain of the FRSs.

These consolidated condensed interim financial statements are the Group's first MFRS condensed consolidated interim financial statements for part of the period covered by the Group's first MFRS annual financial statements for the year ending 30 June 2013 and hence MFRS 1: First-Time Adoption of Malaysian Financial Reporting Standards (MFRS 1) has been applied. The transition from FRS to MFRS has no material impact on the financial statements of the Group except as those discussed below:

Deferred Tax

MFRS 112 introduces the rebuttable presumption that deferred tax on investment properties measured using the fair value model in MFRS 140 should be determined on the basis that its carrying amount will be recovered through sale. Furthermore, it introduces the requirement that deferred tax on non-depreciable assets that are measured using the revaluation model in MFRS 116 to be always measured on a sale basis of that asset.

Previously, the Group recognised deferred tax on fair value changes of investment properties using the presumption that the underlying assets would be recovered through use.

The transition to MFRS 112 has resulted in the Group derecognising the prior year's deferred tax on fair values changes of investment properties. The Group has applied this change in accounting policy retrospectively and certain comparatives have been restated.

NOTES (CONTINUED)

The following are the effects to the financial position as at 30 June 2012 and 30 June 2011 arising from the above:

Group	Effect of		
Statement of Financial Position	As reported	to MFRS 112	As restated
As at 30 June 2012	RM'000	RM'000	RM'000
Deferred tax assets	-	2,138	2,138
Reserves - retained earnings	497,144	262,962	760,106
Deferred tax liabilities	270,901	(260,824)	10,077
As at 30 June 2011			
Deferred tax assets	-	11,540	11,540
Reserves - retained earnings	368,834	247,373	616,207
Deferred tax liabilities	245,814	(235,833)	9,981

A2 The audit report of the Company's most recent annual audited financial statements did not contain any qualification.

A3 Our principal business operations are not significantly affected by any seasonal or cyclical factors except for the gaming and recreation businesses that may be favourably impacted by the festive and school holiday seasons respectively.

A4 a) There were no other unusual items as a result of their nature, size or incidence that had affected the financial statements for the financial quarter and period ended 31 March 2013 except for the following:

	Current Quarter ended 31/03/13 RM'000	Financial Period ended 31/03/13 RM'000
Amortisation of intangible assets	(276)	(827)
Gain on disposal of investment properties	916	17,294
Gain on disposal of AFS quoted investments	95	326
Impairment in value of AFS quoted investments	(12,373)	(13,392)
	<u>(11,638)</u>	<u>3,401</u>

b) There were no material changes in estimates of amounts reported in the current financial quarter and period ended 31 March 2013.

NOTES (CONTINUED)

- A5 There were no issuance and repayment of debts and equity securities, share buy-back, share cancellation, shares held as treasury shares and resale of treasury shares for the financial quarter and period ended 31 March 2013. In addition, none of the outstanding 415,982,348 Warrants 2008/2018 were exercised in the financial quarter and period ended 31 March 2013.
- A6 The Company did not pay any dividend in the financial quarter ended 31 March 2013. At the Company's Annual General Meeting held on 6 December 2012, the shareholders of the Company approved a final dividend of 2 sen per ordinary share of RM1.00 each less 25% income tax amounting to about RM16,695,500 in respect of the financial year ended 30 June 2012. The Company paid this final dividend on 30 January 2013.
- A7 Segmental information for the financial period ended 31 March 2013:

	External RM '000	Inter - segment RM '000	Total RM '000
<u>REVENUE</u>			
Property development and investment	67,659	-	67,659
Gaming and related activities	179,409	-	179,409
Recreation	10,940	-	10,940
Trading and others	-	3,412	3,412
Elimination : Intersegment revenue	-	(3,412)	(3,412)
Total revenue	<u>258,008</u>	<u>-</u>	<u>258,008</u>
			Total RM '000
Property development and investment			41,688
Gaming and related activities			23,809
Recreation			(1,470)
Trading and others			(255)
			<u>63,772</u>
Unallocated corporate expenses			(1,545)
Profit from operations			<u>62,227</u>
Other income			
- property development and investment			19,774
- gaming and related activities			577
- recreation			48
- trading and others			1,432
- unallocated			146
			<u>21,977</u>
Balance carried forward			<u>84,204</u>

NOTES (CONTINUED)

A7 Segmental information for the financial period ended 31 March 2013 (Contd):

	Total RM '000
Balance brought forward	84,204
Other expenses	
- property development and investment	(4,615)
- gaming and related activities	(120)
- trading and others	(10,680)
- unallocated	(202)
	(15,617)
	68,587
Share of results after tax from jointly controlled entities	464
Finance costs	(19,224)
Profit before tax	49,827
Income tax expense	(7,149)
Profit for the period	42,678

A8 The valuation of land and buildings have been brought forward without amendment from the previous annual report.

A9 There were no material events subsequent to the end of this current quarter that have not been reflected in the financial statements for this current financial quarter.

A10 There were no material changes in the composition of the Group for the financial quarter and period ended 31 March 2013 including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinuing operations except for the acquisition of:

- a) 100% equity interest comprising 2 ordinary shares of RM1.00 each in Jernih Wiramas Sdn Bhd ("JWSB") for a total cash consideration of RM2.00. JWSB is currently dormant and the intended principal activities are property development and property investment; and
- b) 100% equity interest comprising 2 ordinary shares of RM1.00 each in Sunrise Bonanza Sdn Bhd ("SBSB") for a total cash consideration of RM2.00. SBSB is currently dormant and the intended principal activity is investment holding.

NOTES (CONTINUED)

A11 There were no material changes in contingent liabilities or contingent assets since the last audited statement of financial position as at 30 June 2012.

A12 The changes in capital commitments since the last audited statement of financial position as at 30 June 2012 are as follows:

	At 31/03/13 RM'000	At 30/06/12 RM'000
Capital expenditure approved and contracted for	<u>27,431</u>	<u>378,046</u>

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD****B1 For the Quarter**

The Group registered a revenue of RM93.7 million and pre-tax profit of RM6.7 million in the current quarter ended 31 March 2013 as compared to a revenue of RM90.2 million and a pre-tax profit of RM20.9 million reported in the previous year corresponding quarter. The higher Group revenue was mainly attributed to increased revenue reported by the property development and investment business segment under Berjaya Times Square Sdn Bhd ("BTSSB") group which consolidated "The Zon Johor Bahru" property after the completion of its acquisition on 15 March 2013. The gaming business segment operated by Natural Avenue Sdn Bhd ("NASB") reported a drop in revenue of about 2% arising from having lower number of draws in the current quarter under review as compared to the previous year corresponding quarter.

The lower pre-tax profit for the current quarter under review was mainly due to the impairment losses of available-for-sale ("AFS") quoted investments and the lower profit contribution from NASB as a result of a 2% drop in gaming revenue. The higher profit contribution by BTSSB group arising from improved revenue and the addition of "The Zon Johor Bahru" to its stable of investment properties has helped to partly cushion the drop in pre-tax profit.

For the 9-month Period

For the cumulative nine months ended 31 March 2013, the Group registered a revenue of RM258.0 million and a pre-tax profit of RM49.8 million as compared to a revenue of RM251.2 million and a pre-tax profit of RM79.6 million reported in the previous year corresponding period. The increase in revenue was mainly contributed by NASB from the improved ticket sales registered in the current 9-month period having the same total number of draws as compared to the previous year corresponding period. The BTSSB group also recorded higher revenue with the completion of the acquisition of "The Zon Johor Bahru" property as mentioned above.

The lower Group pre-tax profit in the current financial period was mainly due to the impairment losses of AFS quoted investments and higher finance costs as well as the lower gain registered on disposal of certain investment properties. Higher profit contribution from both the gaming and property development and investment business segments has partly cushioned the reduction in Group pre-tax profit.

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**

B2 Third Quarter vs Second Quarter

For the current quarter under review, the Group registered revenue of RM93.7 million which was about 13% higher than RM83.3 million reported in the preceding quarter ended 31 December 2012 whilst pre-tax profit dropped to RM6.7 million from RM17.2 million reported for the preceding quarter.

The higher revenue was mainly due to increased gaming revenue from having higher number of draws in the current quarter as compared to the preceding quarter. In addition, the BTSSB group recorded higher revenue with the completion of the acquisition of The Zon Johor Bahru in the quarter under review .

The lower Group pre-tax profit in the current quarter under review was mainly due to the impairment losses of AFS quoted investments. The higher profit contribution from the property development and investment business and the gaming business segments as a result of higher revenue and lower prize pay-out has helped to partly cushion the drop in pre-tax profit.

B3 Future Prospects

The Directors expect the gaming business operated by NASB and the property investment business operated by BTSSB to maintain its market share and occupancy rates respectively going forward. In spite of the aforesaid completion of The Zon JB acquisition, the Directors envisage that the operating performance of the Group for the remaining quarter of the financial year will be satisfactory.

B4 There is no profit forecast or profit guarantee for the financial quarter and period ended 31 March 2013.

B5 The income tax expense for the financial quarter and period ended 31 March 2013 are detailed as follows:

	Current Quarter ended 31/03/13 RM'000	Financial Period ended 31/03/13 RM'000
Malaysian taxation:		
Current quarter/period provision	2,688	7,303
Over provision in prior years	(28)	(28)
Deferred tax	(43)	(126)
	<u>2,617</u>	<u>7,149</u>

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**

The disproportionate tax charge of the Group for the financial quarter and period ended 31 March 2013 was mainly due to the non-deductibility of expenses and the availability of unused tax losses as well as unabsorbed capital allowances respectively.

- B6 Other than the outstanding proposal below, the Company does not have any other outstanding corporate proposals at the date of this announcement.

On 10 February 2012, the Company announced that offers made by its 100% owned subsidiary, Pesaka Ikhlas (M) Sdn Bhd ("PISB") to acquire several parcels of land with buildings erected thereon in Stulang Laut, Johor Bahru for a total cash consideration of RM385.0 million have been accepted by the vendors, namely, Atlan Technology Sdn Bhd ("ATSB"), Darul Metro Sdn Bhd ("DMSB") and Kelana Megah Sdn Bhd ("KMSB"), collectively referred to as Vendors. As the aforementioned land were leased/will be leased from Majlis Bandaraya Johor Bahru ("MBJB")/the relevant authorities, the said exercise will now comprise the proposed acquisitions of the lease interests in the land instead of the land.

PISB had entered into 3 conditional sale and purchase agreements for the following:

- a) the proposed acquisition by PISB from ATSB of its remaining lease interest in a parcel of vacant land measuring about 4.899 acres held under title H.S.(D) 19350, PTB 10710, Bandar Johor Bahru, Daerah Johor Bahru, Negeri Johor for a cash consideration of RM32.01 million ("ATSB SPA");
- b) the proposed acquisition by PISB from DMSB of its remaining lease interest in 6 parcels of land measuring about 14.122 acres held under title H.S.(D) 19348, PTB 10707, PTB 20380, PTB 20438, PTB 20006, PTD 146378 and PTD 148062, Bandar Johor Bahru, Daerah Johor Bahru, Negeri Johor with an integrated commercial development known as "The Zon Johor Bahru" erected thereon for a cash consideration of RM325.01 million ("DMSB SPA"); and
- c) the proposed acquisition by PISB from KMSB of its intended lease interest in a parcel of vacant land measuring about 4.285 acres held under Lot No. PTB 20379, Bandar Johor Bahru, Daerah Johor Bahru, Negeri Johor for a cash consideration of RM27.99 million ("KMSB SPA"), collectively known as "Proposals".

ATSB is a subsidiary of Atlan Holdings Bhd ("AHB"), a company listed on Bursa Securities, whereas KMSB and DMSB are subsidiary companies of Duty Free International Limited ("DFIL"), a company listed on the Catalist Board of Singapore Exchange Securities Trading Limited. DFIL is in turn a subsidiary of AHB.

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**

The Zon Johor Bahru is a gazetted Free Commercial Zone pursuant to Section 39(1) of the Free Zones Act, 1990. It comprises of a 12-level hotel, a 5-level shopping complex (podium block), an international ferry terminal and a custom and immigration checkpoint cum office building.

Conditions of the Proposals are as follows:

- a) The Proposals are subject to the approvals of the Johor State Government and MBJB.
- b) The KMSB SPA is conditional upon the completion of DMSB SPA.
- c) The proposed acquisitions from KMSB and DMSB are conditional upon the approval of shareholders of DFIL.
- d) The Proposals are subject to the consents of the lenders of AHB, DFIL and/or its related companies, where applicable.

On 18 December 2012, the Company announced that the conditions precedent as stipulated in the ATSB SPA and the DMSB SPA have been fulfilled respectively and the completion of the ATSB SPA and the DMSB SPA will take place on the date falling no later than 3 months after 18 December 2012. Subsequently on 15 March 2013, the Company announced the completion of the ATSB SPA and DMSB SPA.

The conditions precedent stipulated in the KMSB SPA are still pending.

B7 The Group borrowings as at 31 March 2013 are as follows:

Secured:	RM'000
Short term bank borrowings	
Denominated in Ringgit Malaysia	35,693
Denominated in GBP (£714,000)	3,351
	39,044
Long term bank borrowings	
Denominated in Ringgit Malaysia	321,153
Denominated in GBP (£2,856,000)	13,404
	334,557
Senior bonds	158,194
Total borrowings	531,795

B8 There was no pending material litigation since the date of the last audited statement of financial position to the date of this announcement.

B9 The Board does not recommend any dividend in the current quarter (previous year corresponding quarter ended 31 March 2012 : Nil).

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**

B10 The earnings per share is calculated by dividing profit attributable to equity holders of the Parent by the weighted average number of ordinary shares in issue:

	<u>Current Quarter Ended</u>		31/03/2013 Sen	31/03/2012 Sen
	31/03/2013 RM'000	31/03/2012 RM'000		
Profit for the quarter	<u>1,883</u>	<u>15,354</u>		
Weighted average number of ordinary shares ('000)	<u>1,113,042</u>	<u>1,113,042</u>		
Basic earnings per share			<u>0.17</u>	<u>1.38</u>
	<u>9-month Period Ended</u>		31/03/2013 Sen	31/03/2012 Sen
	31/03/2013 RM'000	31/03/2012 RM'000		
Profit for the period	<u>37,341</u>	<u>68,970</u>		
Weighted average number of ordinary shares ('000)	<u>1,113,042</u>	<u>1,113,042</u>		
Basic earnings per share			<u>3.35</u>	<u>6.20</u>

No diluted earnings per share is presented for the current financial quarter and period ended 31 March 2013 as the computation based on the outstanding warrants would have an antidilutive effect.

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**

B11 Profit before tax is stated after charging/(crediting):

	Current Quarter ended 31/03/2013 RM'000	Financial Period ended 31/03/2013 RM'000
Interest income	(433)	(1,403)
Dividend income	(363)	(1,702)
Other income excluding dividend and interest income	(433)	(1,578)
Gain on disposal of investment properties	(916)	(17,294)
Depreciation of property, plant and equipment	2,869	8,758
Amortisation of intangible assets	276	827
Impairment loss on receivables	2,299	2,041
Impairment in value of AFS quoted investments	12,373	13,392
Provision for and write off of inventories	N/A	N/A
Foreign exchange loss	22	1,091
Gain or loss on derivatives	N/A	N/A

N/A denotes Not Applicable

B12 Realised and unrealised earnings of the Group is analysed as follows:

	As at 31/03/2013 RM'000	As at 30/6/2012 (Restated) RM'000
Total retained earnings of the Company and its subsidiaries:		
- realised	502,609	470,947
- unrealised	697,074	708,282
	<u>1,199,683</u>	<u>1,179,229</u>
Less: Consolidation adjustments	<u>(418,932)</u>	<u>(419,123)</u>
Total group retained earnings as per financial statements	<u><u>780,751</u></u>	<u><u>760,106</u></u>

cc: Securities Commission