

**BERJAYA ASSETS BERHAD
(COMPANY NO: 3907-W)**

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 MARCH 2014**

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BERJAYA ASSETS BERHAD

(COMPANY NO : 3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 MARCH 2014
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<u>Group</u>	
	As at 31/03/14	As at 30/06/13
	RM'000	(Audited) RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	300,458	304,644
Investment properties	2,095,723	2,108,636
Land held for development	27,104	-
Associated company	3,060	-
Jointly controlled entities	5,155	5,543
Investments	301,067	122,903
Derivative asset	46	71
Deferred tax assets	16,978	16,978
Intangible assets	157,378	158,204
	<u>2,906,969</u>	<u>2,716,979</u>
CURRENT ASSETS		
Inventories	196,636	198,562
Receivables	52,326	23,475
Tax recoverable	-	706
Deposits with licensed banks	104,667	53,902
Cash and bank balances	10,642	15,975
	<u>364,271</u>	<u>292,620</u>
TOTAL ASSETS	<u><u>3,271,240</u></u>	<u><u>3,009,599</u></u>
EQUITY		
Share capital	1,113,042	1,113,042
Share premium	258,985	258,985
Reserves :		
Foreign currency translation reserve	2,061	(45)
Available-for-sale ("AFS") reserve	51,557	48,901
Retained earnings	638,814	789,229
	<u>692,432</u>	<u>838,085</u>
Equity attributable to equity holders of the parent	2,064,459	2,210,112
Non-controlling interests	412,079	3,841
Total equity	<u><u>2,476,538</u></u>	<u><u>2,213,953</u></u>
NON-CURRENT LIABILITIES		
Long term bank borrowings	259,292	316,286
Senior bonds	158,493	158,266
Other long term liabilities	84,785	90,347
Deferred tax liabilities	61,915	15,978
	<u>564,485</u>	<u>580,877</u>

BERJAYA ASSETS BERHAD

(COMPANY NO : 3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 MARCH 2014
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)**

	Group	
	As at 31/03/14	As at 30/06/13
	RM'000	(Audited) RM'000
CURRENT LIABILITIES		
Payables	152,987	146,366
Short term bank borrowings	54,828	48,365
Hire purchase liabilities	-	222
Tax payable	22,402	19,816
	<u>230,217</u>	<u>214,769</u>
Total liabilities	<u>794,702</u>	<u>795,646</u>
TOTAL EQUITY AND LIABILITIES	<u>3,271,240</u>	<u>3,009,599</u>
<i>Net assets per share attributable to ordinary equity holders of the parent (sen)</i>	185	199

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 30 June 2013.

BERJAYA ASSETS BERHAD

(COMPANY NO : 3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 MARCH 2014
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

	Note	CURRENT QUARTER ENDED		FINANCIAL PERIOD ENDED	
		31/03/14 RM'000	31/03/13 RM'000	31/03/14 RM'000	31/03/13 RM'000
Revenue		106,543	93,718	312,932	258,008
Operating expenses		(82,038)	(69,101)	(234,428)	(195,781)
Profit from operations		24,505	24,617	78,504	62,227
Other income	A4	19,717	2,145	31,722	21,977
Other expenses	A4	(688)	(13,601)	(1,440)	(15,617)
Share of results from jointly controlled entities		141	328	371	464
Finance costs		(9,150)	(6,816)	(28,550)	(19,224)
Profit before tax		34,525	6,673	80,607	49,827
Income tax expense	B5	(48,780)	(2,617)	(58,067)	(7,149)
(Loss)/Profit net of tax		(14,255)	4,056	22,540	42,678
Attributable to:					
- Equity holders of the Parent		(12,254)	1,883	20,993	37,341
- Non-controlling interests		(2,001)	2,173	1,547	5,337
		(14,255)	4,056	22,540	42,678
(Loss)/Earnings per share (sen):					
Basic	B10	(1.10)	0.17	1.89	3.35
Diluted	B10	N/A	N/A	N/A	N/A

N/A denotes Not Applicable

The Condensed Consolidated Statement Of Profit or Loss should be read in conjunction with the audited financial statements for the year ended 30 June 2013.

BERJAYA ASSETS BERHAD

(COMPANY NO: 3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 MARCH 2014
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME**

	CURRENT QUARTER ENDED		FINANCIAL PERIOD ENDED	
	31/03/14 RM'000	31/03/13 RM'000	31/03/14 RM'000	31/03/13 RM'000
(Loss)/Profit net of tax	(14,255)	4,056	22,540	42,678
<u>Other comprehensive income</u>				
Gain/(loss) on changes in fair value of available-for-sale investments	338	4,808	2,656	(13,297)
Currency translation difference	57	(30)	2,106	(29)
Total comprehensive income for the quarter/period	<u>(13,860)</u>	<u>8,834</u>	<u>27,302</u>	<u>29,352</u>
Attributable to:				
- Equity holders of the Parent	(11,859)	6,661	25,755	24,015
- Non-controlling interests	(2,001)	2,173	1,547	5,337
	<u>(13,860)</u>	<u>8,834</u>	<u>27,302</u>	<u>29,352</u>

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 June 2013.

BERJAYA ASSETS BERHAD
(COMPANY NO : 3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 MARCH 2014
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

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

	<----- Non - distributable ----->				Distributable		Non- controlling Interests RM'000	Total Equity RM'000
	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		
At 1 July 2013	1,113,042	258,985	48,901	(45)	789,229	2,210,112	3,841	2,213,953
Total comprehensive income	-	-	2,656	2,106	20,993	25,755	1,547	27,302
Transactions with owners:								
Final dividend #	-	-	-	-	(22,261)	(22,261)	-	(22,261)
Non-controlling interests share of dividend	-	-	-	-	-	-	(5,600)	(5,600)
Non-controlling interests arising from additional subscription of shares in a subsidiary	-	-	-	-	-	-	13,144	13,144
Part disposal of a subsidiary	-	-	-	-	(149,147)	(149,147)	399,147	250,000
At 31 March 2014	<u>1,113,042</u>	<u>258,985</u>	<u>51,557</u>	<u>2,061</u>	<u>638,814</u>	<u>2,064,459</u>	<u>412,079</u>	<u>2,476,538</u>
At 1 July 2012	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
Transaction with owners:								
Final dividend *	-	-	-	-	(16,696)	(16,696)	-	(16,696)
Non-controlling interests share of dividend	-	-	-	-	-	-	(7,174)	(7,174)
At 31 March 2013	<u>1,113,042</u>	<u>258,985</u>	<u>36,883</u>	<u>(27)</u>	<u>780,751</u>	<u>2,189,634</u>	<u>1,810</u>	<u>2,191,444</u>

In respect of financial year ended 30 June 2013

* In respect of financial year ended 30 June 2012

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 June 2013.

BERJAYA ASSETS BERHAD
(COMPANY NO : 3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 MARCH 2014
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	FINANCIAL PERIOD	
	ENDED	
	31/03/14	31/03/13
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from operations	320,365	288,128
Payments for operating expenses (including taxes)	(249,568)	(229,149)
Other receipts	554	1,002
Net cash generated from operating activities	<u>71,351</u>	<u>59,981</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Sales of other investments	3,087	10,500
Sales of plant and machinery	20	-
Sales of properties	47,185	37,315
Part disposal of equity interest in a subsidiary	250,000	-
Acquisition of plant and machinery	(1,115)	(1,311)
Acquisition of properties	(70,228)	(181,737)
Acquisition of investment in an associate	(3,060)	-
Acquisition of investments	(178,346)	(11,586)
Interest received	2,332	1,322
Dividend received	2,460	1,476
Other receipts	11,975	-
Net cash generated from/(used in) investing activities	<u>64,310</u>	<u>(144,021)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Issuance of share capital to non-controlling interests	13,145	-
Draw down of bank and other borrowings	15,750	168,174
Repayment of borrowings and loans	(67,496)	(24,985)
Dividend paid to shareholders of the Company	(22,261)	(16,696)
Dividend paid to non-controlling interests of a subsidiary company	(5,600)	(7,174)
Interest paid	(22,227)	(11,589)
Other payments	(627)	(2,021)
Net cash (used in)/generated from financing activities	<u>(89,316)</u>	<u>105,709</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	46,345	21,669
EFFECTS OF EXCHANGE RATE CHANGES	(725)	(1,057)
OPENING CASH AND CASH EQUIVALENTS	62,524	37,972
CLOSING CASH AND CASH EQUIVALENTS	<u>108,144</u>	<u>58,584</u>
The closing cash and cash equivalents comprise the following:		
Deposits with licensed banks	104,667	57,236
Cash and bank balances	10,642	8,611
Bank overdrafts	(7,165)	(7,263)
	<u>108,144</u>	<u>58,584</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 30 June 2013.

NOTES:

A1 The interim financial report is not audited and has been prepared in compliance with Malaysian Financial Reporting Standards (MFRS) 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 2013, which were prepared under Malaysian Financial Reporting Standards. 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 2013.

The accounting policies and methods of computations used in the preparation of the financial statements are consistent with those adopted in the audited financial statements for the year ended 30 June 2013.

The Group has not early adopted new or revised standards and amendments to standards that have been issued but not yet effective for the accounting period beginning 1 July 2013.

The initial application of the MFRSs, Amendments to MFRSs and IC Interpretations, which will be applied prospectively or which requires extended disclosures, is not expected to have any significant financial impact to the financial statements of the Group upon their first adoption.

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 period ended 31 March 2014 except for the following:

(i)	Current Quarter ended 31/03/14 RM'000	Financial Period ended 31/03/14 RM'000
Amortisation of intangible assets	(276)	(827)
Gain on disposal of investment properties	17,433	24,735
	<u>17,157</u>	<u>23,908</u>

NOTES (CONTINUED)

(ii) the disposal of 20% equity interest in Berjaya Times Square Sdn Bhd ("BTSSB") by the Company did not result in loss of control over BTSSB. As such, the resultant loss of RM149.1 million has been accounted for directly to equity (in accordance to MFRS 127) as reflected in the condensed consolidated statement of changes in equity on page 5.

(iii) the provision of deferred tax on fair value changes of investment properties of the Group amounted to RM46.0 million following the revision of Real Property Gains Tax rate to a minimum of 5%.

A4 b) There were no material changes in estimates of amounts reported in the current financial period ended 31 March 2014.

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 period ended 31 March 2014. In addition, none of the outstanding 415,982,348 Warrants 2008/2018 were exercised in the financial period ended 31 March 2014.

A6 The Company did not pay any dividend in the financial quarter ended 31 March 2014. At the Company's Annual General Meeting held on 4 December 2013, the shareholders of the Company approved a single tier final dividend of 2 sen per ordinary share of RM1.00 each in respect of the year ended 30 June 2013. The Company paid this final dividend on 29 January 2014.

A7 Segmental information for the financial period ended 31 March 2014:

	External	Inter - segment	Total
<u>REVENUE</u>	RM '000	RM '000	RM '000
Property development and investment	105,949	-	105,949
Gaming and related activities	178,676	3,398	182,074
Hotel and recreation	28,307	-	28,307
Elimination : Intersegment revenue	-	(3,398)	(3,398)
Total revenue	<u>312,932</u>	<u>-</u>	<u>312,932</u>

NOTES (CONTINUED)

A7 Segmental information for the financial period ended 31 March 2014 (Contd):

<u>RESULTS</u>	RM '000
Property development and investment	59,934
Gaming and related activities	22,119
Hotel and recreation	(1,617)
	<u>80,436</u>
Unallocated corporate expenses	(1,932)
Profit from operations	<u>78,504</u>
Other income	
- property development and investment	28,676
- gaming and related activities	2,299
- hotel and recreation	183
- unallocated	564
	<u>31,722</u>
	110,226
Other expenses	
- gaming and related activities	(1,326)
- unallocated	(114)
	<u>(1,440)</u>
	108,786
Share of results after tax from jointly controlled entities	371
Finance costs	(28,550)
Profit before tax	<u>80,607</u>
Income tax expense	(58,067)
Profit for the period	<u><u>22,540</u></u>

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.

NOTES (CONTINUED)

- A10 There were no material changes in the composition of the Group for the financial period ended 31 March 2014 including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinuing operations except for:
- a) the acquisition of 30% equity interest comprising 30,000 ordinary shares of RM1.00 each in Avant City Sdn Bhd ("ACSB") for a total cash consideration of RM30,000 and the subscription of 3,030 redeemable preference shares of RM0.01 nominal value in ACSB ("RPS") at an issue price of RM1,000 per RPS for a total consideration of RM3,030,000 by Jernih Wiramas Sdn Bhd, a wholly owned subsidiary of the Company. The principal activity of ACSB is property development and investment;
 - b) the dilution of the Group's equity interest in Cardiff Asset Limited ("CAL") from 100% to 70% when CAL allotted 42,857 new ordinary shares of £1.00 each representing 30% of the equity interest of the enlarged issued and paid up share capital of CAL for a total consideration of £42,857 to a third party;
 - c) the dilution of the Group's equity interest in Jauhari Maksima Sdn Bhd ("JMSB") from 100% to 70%. JMSB increased its issued and paid up share capital from RM2.00 to RM1,000,000 by an allotment of 999,998 new ordinary shares of RM1.00 each. A wholly owned subsidiary of the Company, Berjaya Waterfront Sdn Bhd (formerly known as Pesaka Ikhlas (M) Sdn Bhd) ("BWSB") and a third party subscribed for 699,998 shares of RM1.00 each and 300,000 shares of RM1.00 each in JMSB respectively. As such, the Group's equity interest in JMSB is diluted to 70%;
 - d) the disposal of 20% of the Company's equity interest in BTSSB for a total cash consideration of RM250.0 million or at RM1.67 per BTSSB share. Consequently, the Company's equity interest in BTSSB is reduced to 80%; and
 - e) the acquisition of 100% equity interest comprising 1 ordinary share of USD1.00 in BA Properties (Cayman) Limited ("BAPCL") for a total cash consideration of USD1.00. BAPCL is currently dormant and the intended principal activity is investment holding.
- A11 There were no material changes in contingent liabilities or contingent assets since the last audited statement of financial position as at 30 June 2013.

NOTES (CONTINUED)

A12 The changes in capital commitments since the last audited statement of financial position as at 30 June 2013 are as follows:

	At 31/03/14 RM'000	At 30/06/13 RM'000
Capital expenditure approved and contracted for	<u>269,693</u>	<u>50,931</u>

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

The Group registered a revenue of RM106.5 million and pre-tax profit of RM34.5 million in the current quarter ended 31 March 2014 as compared to a revenue of RM93.7 million and a pre-tax profit of RM6.7 million reported in the previous year corresponding quarter. The higher Group revenue was mainly attributed to the increase in revenue reported by the property development and investment and the hotel and related business segments under Berjaya Times Square Sdn Bhd ("BTSSB") group which consolidated "Berjaya Waterfront Johor Bahru" properties for the full 3 months in this current quarter compared to about ½ month results consolidated in the previous year corresponding quarter after the completion of its acquisition on 15 March 2013. The gaming business segment operated by Natural Avenue Sdn Bhd ("NASB") reported a 2% drop in revenue due to lower number of draws in the current quarter under review as compared to the previous year corresponding quarter.

The higher pre-tax profit for the current quarter under review compared to previous year corresponding quarter was mainly due to:

- a) higher gain registered on disposal of investment properties; and
- b) higher profit contribution from BTSSB group arising from higher rental and jetty operation income.

These have offsetted the lower profit reported by the gaming business segment arising from higher prize payout.

For the 9-month Period

For the cumulative nine months ended 31 March 2014, the Group registered a revenue of RM312.9 million and a pre-tax profit of RM80.6 million as compared to a revenue of RM258 million and a pre-tax profit of RM49.8 million reported in the previous year corresponding period. The 21% increase in revenue was mainly contributed by BTSSB group from higher rental and jetty operation income as well as hotel revenue with the consolidation of Berjaya Waterfront Johor Bahru for the full nine-month period as explained above. NASB reported a decrease in revenue mainly due to lower number of draws in the current nine-month period.

The higher pre-tax profit for the current nine months period under review compared to the previous year corresponding period was mainly due to:

- a) higher gain registered on disposal of investment properties; and
- b) higher profit contribution from BTSSB group arising from higher rental and jetty operation income.

The gaming business segment reported lower profit mainly due to higher prize payout in the nine-month period as compared to previous year corresponding period.

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

B2 Third Quarter vs Preceding Second Quarter

For the current quarter under review, the Group registered a revenue of RM106.5 million which was about 1% higher as compared to RM105.7 million reported in the preceding quarter ended 31 December 2013. The current quarter's pre-tax profit of RM34.5 million was higher than the pre-tax profit of RM25 million reported for the preceding quarter.

The increase in revenue was mainly due to NASB reporting higher revenue in spite of having the same number of draws in the quarter under review as compared to the preceding quarter.

The Group reported higher pre-tax profit in the current quarter under review mainly due to the property development and investment business segment recorded higher gain on disposal of investment properties as compared to the preceding quarter.

B3 Future Prospects

The Directors expect the property investment and hotel and related businesses operated by BTSSB Group and the gaming business operated by NASB to maintain its occupancy rates and market share respectively going forward. The Directors envisage that the operating performance of the Group for the remaining financial quarter of the financial year ending 30 June 2014 will be satisfactory.

B4 There is no profit forecast or profit guarantee for the financial quarter ended 31 March 2014.

B5 The income tax expense for the financial period ended 31 March 2014 are detailed as follows:

	Current Quarter ended 31/03/14 RM'000	Financial Period ended 31/03/14 RM'000
Malaysian taxation:		
Current period provision	2,090	7,722
Under provision in prior years	41	3,751
Deferred tax	45,991	45,936
Real property gain tax	658	658
	<u>48,780</u>	<u>58,067</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 ended 31 March 2014 was mainly due to higher deferred tax provision on fair value changes of investment properties following the revision of the Real Property Gains Tax.

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

As disclosed in Note 44 in the Company's audited financial statements for the financial year ended 30 June 2013, BWSB had entered into a conditional sale and purchase agreement for the proposed acquisition by BWSB from Kelana Megah Sdn Bhd ("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").

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

- B7 The Group borrowings as at 31 March 2014 are as follows:

Secured:	RM'000
Short term bank borrowings	
- Denominated in Ringgit Malaysia	54,828
Long term bank borrowings	
- Denominated in Ringgit Malaysia	259,292
Senior bonds	<u>158,493</u>
Total borrowings	<u><u>472,613</u></u>

- 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 2013: Nil).

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

B10 The (loss)/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>			
	31/03/2014	31/03/2013	31/03/2014	31/03/2013
	RM'000	RM'000	Sen	Sen
(Loss)/Profit for the quarter	<u>(12,254)</u>	<u>1,883</u>		
Weighted average number of ordinary shares ('000)	<u>1,113,042</u>	<u>1,113,042</u>		
Basic (loss)/earnings per share			<u>(1.10)</u>	<u>0.17</u>
	<u>Financial Period Ended</u>			
	31/03/2014	31/03/2013	31/03/2014	31/03/2013
	RM'000	RM'000	Sen	Sen
Profit for the period	<u>20,993</u>	<u>37,341</u>		
Weighted average number of ordinary shares ('000)	<u>1,113,042</u>	<u>1,113,042</u>		
Basic earnings per share			<u>1.89</u>	<u>3.35</u>

No diluted earnings per share is presented for the current financial period ended 31 March 2014 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 31/03/2014 RM'000	Financial Period ended 31/03/2014 RM'000
Interest income	(940)	(2,461)
Dividend income	(172)	(1,667)
Other income excluding dividend and interest income	(1,191)	(2,859)
Gain on disposal of investment properties	(17,433)	(24,735)
Depreciation of property, plant and equipment	2,840	9,661
Amortisation of intangible assets	276	827
Impairment loss on receivables	8	733
Impairment in value of AFS quoted investments	300	500
Provision for and write off of inventories	N/A	N/A
Foreign exchange loss/(gain)	286	(277)
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 31/03/2014 RM'000	As at 30/6/2013 RM'000
Total retained earnings of the Company and its subsidiaries:		
- realised	536,578	521,259
- unrealised	743,487	710,592
	<u>1,280,065</u>	<u>1,231,851</u>
Less: Consolidation adjustments	(641,251)	(442,622)
Total group retained earnings as per financial statements	<u>638,814</u>	<u>789,229</u>