

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

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE QUARTER ENDED 30 JUNE 2014**

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**BERJAYA ASSETS BERHAD**

(COMPANY NO : 3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE QUARTER ENDED 30 JUNE 2014  
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<u>Group</u>	
	As at 30/06/14	As at 30/06/13
	RM'000	(Audited) RM'000
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	297,941	304,644
Investment properties	2,118,240	2,108,636
Land held for development	27,104	-
Joint ventures	9,117	5,543
Investments	271,339	122,903
Derivative asset	37	71
Deferred tax assets	16,978	16,978
Intangible assets	157,103	158,204
	<u>2,897,859</u>	<u>2,716,979</u>
<b>CURRENT ASSETS</b>		
Inventories	196,630	198,562
Receivables	47,029	23,475
Tax recoverable	-	706
Deposits with licensed banks	96,434	53,902
Cash and bank balances	28,937	15,975
	<u>369,030</u>	<u>292,620</u>
<b>TOTAL ASSETS</b>	<u><u>3,266,889</u></u>	<u><u>3,009,599</u></u>
<b>EQUITY</b>		
Share capital	1,113,042	1,113,042
Share premium	258,985	258,985
Reserves :		
Foreign currency translation reserve	2,374	(45)
Available-for-sale ("AFS") reserve	46,799	48,901
Retained earnings	657,008	789,229
	<u>706,181</u>	<u>838,085</u>
Equity attributable to equity holders of the parent	2,078,208	2,210,112
Non-controlling interests	419,970	3,841
<b>Total equity</b>	<u><u>2,498,178</u></u>	<u><u>2,213,953</u></u>
<b>NON-CURRENT LIABILITIES</b>		
Long term bank borrowings	236,586	316,286
Senior bonds	158,569	158,266
Other long term liabilities	80,998	90,347
Deferred tax liabilities	71,966	15,978
	<u>548,119</u>	<u>580,877</u>

**BERJAYA ASSETS BERHAD**

(COMPANY NO : 3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE QUARTER ENDED 30 JUNE 2014****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)**

	<b>Group</b>	
	<b>As at 30/06/14</b>	<b>As at 30/06/13</b>
	<b>RM'000</b>	<b>(Audited) RM'000</b>
<b>CURRENT LIABILITIES</b>		
Payables	120,461	146,366
Short term bank borrowings	77,354	48,365
Hire purchase liabilities	-	222
Tax payable	22,777	19,816
	<u>220,592</u>	<u>214,769</u>
<b>Total liabilities</b>	<u>768,711</u>	<u>795,646</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>3,266,889</u>	<u>3,009,599</u>
<i>Net assets per share attributable to ordinary equity holders of the parent (sen)</i>	187	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 30 JUNE 2014  
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

	Note	CURRENT QUARTER ENDED		FINANCIAL YEAR ENDED	
		30/06/14 RM'000	30/06/13 RM'000	30/06/14 RM'000	30/06/13 RM'000
Revenue		106,489	103,643	419,421	361,651
Operating expenses		(85,160)	(79,713)	(319,588)	(277,889)
Profit from operations		21,329	23,930	99,833	83,762
Other income	A4	32,972	11,410	64,694	32,476
Other expenses	A4	(2,158)	(1,022)	(3,598)	(15,237)
Share of results from joint ventures		(549)	175	(178)	639
Finance costs		(10,446)	(11,575)	(38,996)	(30,799)
Profit before tax		41,148	22,918	121,755	70,841
Income tax expense	B5	(13,283)	(12,544)	(71,350)	(17,954)
Profit net of tax		27,865	10,374	50,405	52,887
Attributable to:					
- Equity holders of the Parent		22,925	8,922	43,918	45,819
- Non-controlling interests		4,940	1,452	6,487	7,068
		27,865	10,374	50,405	52,887
Earnings per share (sen):					
Basic	B10	2.06	0.80	3.95	4.12
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 30 JUNE 2014  
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME**

	<b>CURRENT QUARTER ENDED</b>		<b>FINANCIAL YEAR ENDED</b>	
	<b>30/06/14 RM'000</b>	<b>30/06/13 RM'000</b>	<b>30/06/14 RM'000</b>	<b>30/06/13 RM'000</b>
Profit net of tax	27,865	10,374	50,405	52,887
<u>Other comprehensive income</u>				
<u>Items that may be subsequently reclassified to profit or loss</u>				
Net gain/(loss) on available-for-sale investments:				
- Gain/(Loss) on fair value changes	1,012	12,343	3,668	(954)
- Transfer to profit or loss upon disposal	(5,803)	(325)	(5,803)	(325)
Currency translation difference	316	(18)	2,422	(47)
Total comprehensive income for the quarter/year	<u>23,390</u>	<u>22,374</u>	<u>50,692</u>	<u>51,561</u>
Attributable to:				
- Equity holders of the Parent	18,450	20,922	44,235	44,493
- Non-controlling interests	4,940	1,452	6,457	7,068
	<u>23,390</u>	<u>22,374</u>	<u>50,692</u>	<u>51,561</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 30 JUNE 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	-	-	(2,102)	2,419	43,918	44,235	6,457	50,692
Transactions with owners:								
Final dividend #	-	-	-	-	(22,261)	(22,261)	-	(22,261)
Non-controlling interests share of dividend	-	-	-	-	-	-	(7,350)	(7,350)
Non-controlling interests arising from additional subscription of shares in a subsidiary	-	-	-	-	-	-	13,145	13,145
Part disposal of a subsidiary	-	-	-	-	(153,878)	(153,878)	403,877	249,999
At 30 June 2014	1,113,042	258,985	46,799	2,374	657,008	2,078,208	419,970	2,498,178
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	-	-	(1,279)	(47)	45,819	44,493	7,068	51,561
Transaction with owners:								
Final dividend *	-	-	-	-	(16,696)	(16,696)	-	(16,696)
Non-controlling interests share of dividend	-	-	-	-	-	-	(7,174)	(7,174)
Non-controlling interests arising from additional subscription of shares in a subsidiary	-	-	-	-	-	-	300	300
At 30 June 2013	1,113,042	258,985	48,901	(45)	789,229	2,210,112	3,841	2,213,953

# 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 30 JUNE 2014  
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>FINANCIAL YEAR</b>	
	<b>ENDED</b>	
	<b>30/06/14</b>	<b>30/06/13</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from operations	431,634	391,420
Payments for operating expenses (including taxes)	(369,315)	(304,741)
Other receipts	454	130
Net cash generated from operating activities	<u>62,773</u>	<u>86,809</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Sales of other investments	17,577	10,500
Sales of plant and machinery	26	-
Sales of properties	47,185	42,816
Part disposal of equity interest in a subsidiary	250,000	-
Acquisition of plant and machinery	(1,650)	(148,462)
Acquisition of properties	(35,909)	(40,223)
Acquisition of investment in joint venture	(4,500)	-
Acquisition of investments	(162,958)	(11,586)
Interest received	3,608	1,968
Dividend received	2,949	1,516
Other payments	(20,758)	(2,612)
Net cash generated from/(used in) investing activities	<u>95,570</u>	<u>(146,083)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Issuance of share capital to non-controlling interests	13,145	300
Draw down of bank and other borrowings	6,336	172,576
Repayment of borrowings and loans	(68,876)	(32,729)
Dividend paid to shareholders of the Company	(22,261)	(16,696)
Dividend paid to non-controlling interests of a subsidiary company	(7,350)	(7,174)
Interest paid	(22,759)	(29,122)
Other payments	(745)	(2,688)
Net cash (used in)/generated from financing activities	<u>(102,510)</u>	<u>84,467</u>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	55,833	25,193
<b>EFFECTS OF EXCHANGE RATE CHANGES</b>	(313)	(641)
<b>OPENING CASH AND CASH EQUIVALENTS</b>	<u>62,524</u>	<u>37,972</u>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<u><u>118,044</u></u>	<u><u>62,524</u></u>
The closing cash and cash equivalents comprise the following:		
Deposits with licensed banks	96,434	53,902
Cash and bank balances	28,937	15,975
Bank overdrafts	(7,327)	(7,353)
	<u>118,044</u>	<u>62,524</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.

**NOTES (CONTINUED)**

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 year ended 30 June 2014 except for the following:

(i)	Current Quarter ended 30/06/14 RM'000	Financial Year ended 30/06/14 RM'000
Amortisation of intangible assets	(275)	(1,101)
Gain on disposal of investment properties	-	24,735
Fair value changes in investment properties	<u>22,571</u>	<u>22,571</u>
	<u>22,296</u>	<u>46,205</u>

(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 RM153.9 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%.

b) There were no material changes in estimates of amounts reported in the current financial year ended 30 June 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 30 June 2014. In addition, none of the outstanding 415,982,348 Warrants 2008/2018 were exercised in the financial year ended 30 June 2014.

A6 The Company did not pay any dividend in the financial quarter ended 30 June 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.

**NOTES (CONTINUED)**

A7 Segmental information for the financial year ended 30 June 2014:

	External	Inter - segment	Total
<u>REVENUE</u>	RM '000	RM '000	RM '000
Property development and investment	142,994	-	142,994
Gaming and related activities	239,798	4,561	244,359
Hotel and recreation	36,629	-	36,629
Elimination : Intersegment revenue	-	(4,561)	(4,561)
Total revenue	<u>419,421</u>	<u>-</u>	<u>419,421</u>

RESULTS

RM '000

Property development and investment	79,450
Gaming and related activities	29,765
Hotel and recreation	(4,722)
	<u>104,493</u>
Unallocated corporate expenses	(4,660)
Profit from operations	<u>99,833</u>

Other income

- property development and investment	55,071
- gaming and related activities	8,605
- hotel and recreation	380
- unallocated	638
	<u>64,694</u>
	164,527

Other expenses

- property development and investment	(1,565)
- gaming and related activities	(1,601)
- hotel and recreation	(44)
- unallocated	(388)
	<u>(3,598)</u>

Share of results after tax from joint ventures	(178)
Finance costs	(38,996)
Profit before tax	<u>121,755</u>
Income tax expense	(71,350)
Profit for the year	<u><u>50,405</u></u>

**NOTES (CONTINUED)**

- A8 The valuation of land and buildings have been brought forward without amendment from the previous annual report except for the valuation of certain investment properties which increased by RM22.6 million to RM1,871.03 million as measured by independent professional valuers on 30 June 2014.
- 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 year ended 30 June 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 4,470 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 RM4.47 million 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 RM1.0 million by an allotment of 999,998 new ordinary shares of RM1.00 each. A wholly owned subsidiary of the Company, Berjaya Waterfront 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.

**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 2013.

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

	At 30/06/14 RM'000	At 30/06/13 RM'000
Capital expenditure approved and contracted for	<u>314,581</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 RM41.1 million in the current quarter ended 30 June 2014 as compared to a revenue of RM103.6 million and a pre-tax profit of RM22.9 million reported in the previous year corresponding quarter. The higher Group revenue was mainly contributed by the gaming business segment operated by Natural Avenue Sdn Bhd ("NASB") due to higher number of draws in the current quarter under review as compared to the previous year corresponding

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 fair value adjustment of investment properties of about RM22.6 million as disclosed in Note A4(a); and
- b) higher pre-tax profit reported by NASB resulting from higher revenue and lower prize payout.

**For the financial year**

For the financial year ended 30 June 2014, the Group registered a revenue of RM419.4 million and a pre-tax profit of RM121.8 million as compared to a revenue of RM361.6 million and a pre-tax profit of RM70.8 million reported in the previous year. The 16% increase in revenue was mainly contributed by BTSSB group from its higher rental and jetty operation income as well as hotel revenue with the consolidation of the full year's results of Berjaya Waterfront Johor Bahru as compared to about 3½ months results in the previous year. NASB reported a 1% increase in revenue despite having lower number of draws in the current year.

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

- a) higher gain registered on disposal of investment properties;
- b) higher gain registered on fair value adjustment of investment properties; and
- c) higher profit contribution from BTSSB group arising from the full year consolidation of Berjaya Waterfront Johor Bahru.

In addition, the Group reported higher impairment loss of AFS quoted investments in the previous year. NASB's profit remained comparable to last year.

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

**B2 Fourth Quarter vs Preceding Third Quarter**

For the current quarter under review, the Group registered a revenue of RM106.5 million which was comparable to the preceding quarter ended 31 March 2014. The current quarter's pre-tax profit of RM41.1 million was higher than the pre-tax profit of RM34.5 million reported for the preceding quarter.

The Group reported higher pre-tax profit in the current quarter under review mainly due to the favourable fair value adjustments of investment properties (amounting to RM22.6 million) as compared to the preceding quarter. The gaming business segment reported higher profit mainly due to lower prize payout in the current quarter 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 financial year ending 30 June 2015 will be satisfactory.

**B4** There is no profit forecast or profit guarantee for the financial quarter ended 30 June 2014.

**B5** The income tax expense for the financial year ended 30 June 2014 are detailed as follows:

	Current Quarter ended 30/06/14 RM'000	Financial Year ended 30/06/14 RM'000
Malaysian taxation:		
Current period/year provision	3,194	10,916
Under provision in prior years	37	3,788
Deferred tax	10,052	55,988
Real property gains tax	-	658
	<u>13,283</u>	<u>71,350</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 year ended 30 June 2014 was mainly due to non-deductibility of expenses and 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 30 June 2014 are as follows:

Secured:	RM'000
Short term bank borrowings	
- Denominated in Ringgit Malaysia	77,354
Long term bank borrowings	
- Denominated in Ringgit Malaysia	236,586
Senior bonds	158,569
Total borrowings	<u>472,509</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 recommends a proposed final single tier dividend of 2 sen per ordinary share of RM1.00 each for the approval of shareholders at the forthcoming annual general meeting (previous year corresponding quarter ended 30 June 2013 : 2 sen).

**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>		30/06/2014 Sen	30/06/2013 Sen
	30/06/2014 RM'000	30/06/2013 RM'000		
Profit for the quarter	<u>22,925</u>	<u>8,922</u>		
Weighted average number of ordinary shares ('000)	<u>1,113,042</u>	<u>1,113,042</u>		
Basic earnings per share			<u>2.06</u>	<u>0.80</u>
	<u>Financial Year Ended</u>			
	30/06/2014 RM'000	30/06/2013 RM'000	30/06/2014 Sen	30/06/2013 Sen
Profit for the year	<u>43,918</u>	<u>45,819</u>		
Weighted average number of ordinary shares ('000)	<u>1,113,042</u>	<u>1,113,042</u>		
Basic earnings per share			<u>3.95</u>	<u>4.12</u>

No diluted earnings per share is presented for the current financial quarter and year ended 30 June 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 30/06/2014 RM'000	Financial Year ended 30/06/2014 RM'000
Interest income	(1,329)	(3,790)
Dividend income	(495)	(2,162)
Other income excluding dividend and interest income	(7,012)	(9,871)
Fair value adjustments on investment properties	(22,571)	(22,571)
Gain on disposal of investment properties	-	(24,735)
Depreciation of property, plant and equipment	3,804	13,465
Amortisation of intangible assets	275	1,101
Impairment loss on receivables	594	1,327
Impairment in value of AFS quoted investments	-	500
Provision for and write off of inventories	N/A	N/A
Foreign exchange gain	(69)	(346)
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 30/06/2014 RM'000	As at 30/6/2013 RM'000
Total retained earnings of the Company and its subsidiaries:		
- realised	535,889	521,259
- unrealised	744,586	710,592
	<u>1,280,475</u>	<u>1,231,851</u>
Less: Consolidation adjustments	(623,467)	(442,622)
Total group retained earnings as per financial statements	<u><u>657,008</u></u>	<u><u>789,229</u></u>