

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2015

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2015

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year - To -Date	Preceding Year Corresponding Period
	31/03/2015 RM'000	31/03/2014 RM'000	31/03/2015 RM'000	31/03/2014 RM'000
Revenue	551,053	506,284	1,611,098	1,522,159
Cost of sales	(445,303)	(403,437)	(1,285,505)	(1,212,033)
Gross profit	105,750	102,847	325,593	310,126
Operating expenses	(48,312)	(48,743)	(145,765)	(143,301)
Other operating income	2,309	11,813	29,892	21,543
Operating profit	59,747	65,917	209,720	188,368
Interest income	706	521	2,057	1,912
Finance costs	(1,915)	(13,977)	(8,590)	(44,762)
Share of profit in associated companies, net of tax	9,718	9,896	27,260	30,817
Profit before taxation	68,256	62,357	230,447	176,335
Taxation	(11,961)	(8,008)	(67,187)	(26,180)
Profit from continuing operations	56,295	54,349	163,260	150,155
Profit from discontinued operation, net of tax (NI)	-	397	1,013	2,905
Profit for the period	56,295	54,746	164,273	153,060
Profit attributable to:				
Owners of the Company	46,032	45,842	129,821	124,024
Non-controlling interests	10,263	8,904	34,452	29,036
Profit for the period	56,295	54,746	164,273	153,060
Earnings per ordinary share (sen) :-				
(a) Basic	14.93	14.87	42.10	40.22
(b) Fully diluted	N/A	N/A	N/A	N/A

The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 30 June 2014.

HONG LEONG INDUSTRIES BERHAD (5486-P)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED
31 MARCH 2015

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2015 (cont'd)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year - To-Date	Preceding Year Corresponding Period
	31/03/2015 RM'000	31/03/2014 RM'000	31/03/2015 RM'000	31/03/2014 RM'000
Profit for the period	56,295	54,746	164,273	153,060
Foreign currency translation differences for foreign operations	11,632	(88)	25,092	5,386
(Loss)/Gain on fair value of available-for-sale financial assets	(6,065)	-	38,698	-
Reversal of fair value reserve upon disposal of available-for-sale financial asset	(14)	-	(14)	
Total comprehensive income for the period	61,848	54,658	228,049	158,446
Total comprehensive income attributable to:				
Owners of the Company	51,585	45,754	193,597	129,410
Non-controlling interests	10,263	8,904	34,452	29,036
Total comprehensive income for the period	61,848	54,658	228,049	158,446

(NI)

Hume Concrete Sdn Bhd (formerly known as Hume Industries (Malaysia) Sdn Bhd) ("HCCT") has ceased to be a subsidiary of the Company following the completion of the corporate exercise of HLI during the preceding quarter. The results of HCCT and its subsidiaries have been separately disclosed as discontinued operation.

The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 30 June 2014.

HONG LEONG INDUSTRIES BERHAD (5486-P)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED
31 MARCH 2015

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2015

	As At End of Current Quarter	As At End of Preceding Financial Year
	31/03/2015 RM'000	30/06/2014 RM'000
ASSETS		
Property, plant and equipment	380,067	382,158
Investment properties	4,000	4,000
Investments in associated companies	387,901	346,464
Other investments	70,246	547,963
Intangible assets	15,947	16,501
Deferred tax assets	13	13
Tax credit receivables	2,729	4,582
TOTAL NON-CURRENT ASSETS	860,903	1,301,681
Inventories	222,336	180,442
Trade and other receivables	394,464	382,757
Current tax assets	11,908	36,728
Derivative financial assets	239	2
Cash and cash equivalents	340,925	196,410
	969,872	796,339
Assets pending distribution	-	316,468
TOTAL CURRENT ASSETS	969,872	1,112,807
TOTAL ASSETS	1,830,775	2,414,488
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY		
Share capital	163,953	163,953
Reserves	1,090,806	1,160,954
Treasury shares - at cost	(63,318)	(63,318)
	1,191,441	1,261,589
NON-CONTROLLING INTERESTS	130,145	114,929
TOTAL EQUITY	1,321,586	1,376,518
LIABILITIES		
Borrowings (unsecured)	50,000	50,000
Deferred tax liabilities	7,529	7,629
Deferred income	2,358	4,375
Employee benefits	22,453	21,151
TOTAL NON-CURRENT LIABILITIES	82,340	83,155
Trade and other payables	278,692	286,495
Borrowings (unsecured)	123,022	572,742
Derivative financial liabilities	1,799	525
Tax payable	23,336	15,385
	426,849	875,147
Liabilities pending distribution	-	79,668
TOTAL CURRENT LIABILITIES	426,849	954,815
TOTAL LIABILITIES	509,189	1,037,970
TOTAL EQUITY AND LIABILITIES	1,830,775	2,414,488
Net assets per share attributable to owners of the Company (RM)	3.86	4.09

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 30 June 2014.

HONG LEONG INDUSTRIES BERHAD (5486-P)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2015

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2015

	←----- Attributable to owners of the Company -----→										
	←----- Non-distributable -----→							Distributable		Non-controlling interests	Total equity
	Share capital	Share premium	Exchange equalisation reserve	Other reserves	Reserve for own shares	Executive share scheme reserve	Treasury shares	Retained earnings	Total		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
Current year-to-date ended 31 March 2015											
At 1 July 2014	163,953	387,038	2,998	21,482	(41,459)	293	(63,318)	790,602	1,261,589	114,929	1,376,518
Profit for the period	-	-	-	-	-	-	-	129,821	129,821	34,452	164,273
Other comprehensive income											
- Foreign currency translation differences	-	-	25,092	-	-	-	-	-	25,092	-	25,092
- Gain on fair value of available-for-sale financial assets	-	-	-	38,698	-	-	-	-	38,698	-	38,698
- Reversal of fair value reserve upon disposal of available-for-sale financial asset	-	-	-	(14)	-	-	-	-	(14)	-	(14)
Total comprehensive income for the period	-	-	25,092	38,684	-	-	-	129,821	193,597	34,452	228,049
Dividends	-	-	-	-	-	-	-	(37,003)	(37,003)	(19,242)	(56,245)
Share-based payments	-	-	-	-	-	910	-	-	910	9	919
Capital distribution	-	(234,085)	-	-	8,146	-	-	-	(225,939)	-	(225,939)
Disposal of subsidiary companies	-	-	-	-	-	-	-	(1,713)	(1,713)	-	(1,713)
Redemption of redeemable preference shares in a subsidiary company	-	-	-	-	-	-	-	-	-	(3)	(3)
Total transactions with owners of the Company	-	(234,085)	-	-	8,146	910	-	(38,716)	(263,745)	(19,236)	(282,981)
Transfer to capital reserve	-	-	-	122	-	-	-	(122)	-	-	-
At 31 March 2015	163,953	152,953	28,090	60,288	(33,313)	1,203	(63,318)	881,585	1,191,441	130,145	1,321,586

HONG LEONG INDUSTRIES BERHAD (5486-P)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2015

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2015

	Attributable to owners of the Company										
	Non-distributable						Distributable				
	Share capital	Share premium	Exchange equalisation reserve	Other reserves	Reserve for own shares	Executive share scheme reserve	Treasury shares	Retained earnings	Total	Non-controlling interests	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Preceding year corresponding period ended 31 March 2014											
At 1 July 2013	163,953	387,038	1,772	20,624	(41,459)	-	(63,318)	701,042	1,169,652	113,166	1,282,818
Profit for the period	-	-	-	-	-	-	-	124,024	124,024	29,036	153,060
Other comprehensive income											
- Foreign currency translation differences	-	-	5,386	-	-	-	-	-	5,386	-	5,386
Total comprehensive income for the period	-	-	5,386	-	-	-	-	124,024	129,410	29,036	158,446
Dividends	-	-	-	-	-	-	-	(30,835)	(30,835)	(16,183)	(47,018)
Share-based payments	-	-	-	-	-	195	-	-	195	-	195
Total transactions with owners of the Company	-	-	-	-	-	195	-	(30,835)	(30,640)	(16,183)	(46,823)
Transfer to capital reserve	-	-	-	541	-	-	-	(541)	-	-	-
At 31 March 2014	163,953	387,038	7,158	21,165	(41,459)	195	(63,318)	793,690	1,268,422	126,019	1,394,441

Dividends received by the trust set up for the Executive Share Scheme ("ESS") ("ESS Trust") amounted to RM1,334,000 (2013/2014: RM1,112,000) are eliminated against the dividend expense of the Company following the consolidation of ESS Trust.

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 30 June 2014.

HONG LEONG INDUSTRIES BERHAD (5486-P)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED
31 MARCH 2015

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED
31 MARCH 2015

	Current Year- To-Date	Preceding Year Corresponding Period
	31/03/2015 RM'000	31/03/2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation		
- From continuing operations	230,447	176,335
- From discontinued operation	1,351	3,610
	<u>231,798</u>	<u>179,945</u>
Adjustments for:-		
Share of profit in associated companies, net of tax	(27,260)	(30,817)
Depreciation and amortisation	42,556	38,091
Dividend income	(10,202)	(35,887)
Non cash items	(18,718)	(9,942)
Net financing costs	6,908	43,106
Operating profit before changes in working capital	<u>225,082</u>	<u>184,496</u>
Changes in working capital		
Net change in current assets	(57,830)	(35,623)
Net change in current liabilities	(14,222)	(16,133)
Taxation paid	(34,830)	(36,578)
Net financing costs paid	(6,908)	(43,106)
Dividend received	19,812	42,457
Retirement benefits paid	(81)	(135)
Net cash generated from operating activities	<u>131,023</u>	<u>95,378</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(40,504)	(33,520)
Proceeds from disposal of property, plant & equipment	1,465	11,103
Proceeds from redemption of investment in unit trust	548,175	-
Proceeds from disposal of quoted investment	17	-
Proceeds from redemption of redeemable preference shares in an associated company	5,360	-
Redemption of redeemable preference shares by non-controlling shareholder of a subsidiary company	(3)	-
Cash contribution from an associate company	78	360
Net cash generated from/(used in) investing activities	<u>514,588</u>	<u>(22,057)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid to owners of the Company	(37,003)	(30,835)
Dividend paid to non-controlling shareholders of subsidiary companies	(19,242)	(16,183)
Drawdown of borrowings	324,181	344,269
Repayment of borrowings	(771,901)	(382,070)
Net cash used in financing activities	<u>(503,965)</u>	<u>(84,819)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	141,646	(11,498)
CASH & CASH EQUIVALENTS AT BEGINNING OF PERIOD	196,410	354,347
EFFECT OF EXCHANGE RATE FLUCTUATIONS ON CASH HELD	2,869	1,027
CASH & CASH EQUIVALENTS AT END OF PERIOD	<u>340,925</u>	<u>343,876</u>

Cash and cash equivalents included in the consolidated statement of cash flows comprise the following statements of financial position amounts:

	31/03/2015 RM'000	31/03/2014 RM'000
Deposits, cash and bank balances	<u>340,925</u>	<u>343,876</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 30 June 2014.

HONG LEONG INDUSTRIES BERHAD (5486-P)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED
31 MARCH 2015

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1. Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134 “Interim Financial Reporting” and the applicable disclosure provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the Group’s audited financial statements for the financial year ended 30 June 2014. This interim financial report also complies with International Accounting Standards (“IAS”) 34 “Interim Financial Reporting” issued by the International Accounting Standards Board.

The accounting policies and presentation adopted for this interim report are consistent with those adopted in the audited financial statements for the financial year ended 30 June 2014.

The Group has adopted the MFRSs, amendments and interpretations effective for annual periods beginning on or after 1 January 2014 and 1 July 2014 where applicable to the Group. The initial adoption of these applicable MFRS, amendments and interpretations do not have any material impact on the financial statements of the Group.

2. Qualification of audit report of the preceding annual financial statements

The audit report for the preceding annual financial statements was not qualified.

3. Seasonality or cyclicity of interim operations

There has been no material seasonal or cyclical factor affecting the results of the quarter under review.

4. Nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence

During the financial year-to-date, the share premium reserve of the Company was reduced from RM387.0 million to RM152.9 million pursuant to the capital reduction of HLI.

Save for the above, there were no items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence during the quarter under review and financial year-to-date .

5. Changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial years

There were no changes in estimates of amounts reported in the prior financial years.

6. Issuances, cancellations, repurchases, resale and repayments of debt and equity securities

(a) There were no shares bought back during the quarter under review and financial year-to-date. The total number of shares bought back as at 31 March 2015 was 8,432,500 shares and the shares are being held as treasury shares in accordance with the requirement of Section 67A of the Companies Act, 1965.

(b) There were no additional shares purchased by the ESS Trust during the quarter under review and financial year-to-date. As at 31 March 2015, the total number of shares held by the ESS Trust was 11,117,133 shares.

There were no issuance of shares, share cancellations, resale of treasury shares nor repayments of debt or equity securities during the quarter under review and financial year-to-date.

HONG LEONG INDUSTRIES BERHAD (5486-P)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED
31 MARCH 2015

The figures have not been audited

7. **Dividend paid**

During the financial year-to-date, the Company paid an interim dividend of 12.0 sen per share tax exempt amounting to RM38.3 million on 10 December 2014.

8. **Operating Segments**

The Group's segmental report for the financial year-to-date is as follows:-

	Consumer products	Industrial products	Industrial products (Discontinued Operation)	Total
	RM'000	RM'000	RM'000	RM'000
Segment profit	164,787	13,935	1,726	180,448
Included in the measure of segment profit are:				
Revenue from external customers	1,148,585	455,834	66,627	1,671,046
Depreciation and amortisation	32,288	9,196	935	42,419
Reconciliation of reportable segment profit				
Profit				
Reportable segment				180,448
Non-reportable segment				30,998
Profit from discontinued operation				(1,726)
Interest income				2,057
Finance costs				(8,590)
Share of profit in associated companies, net of tax				27,260
Consolidated profit before taxation				230,447
– Continuing operations				230,447
			External revenue RM'000	Depreciation and amortisation RM'000
Reportable segment			1,671,046	42,419
Non-reportable segment			6,679	137
Discontinued operation			(66,627)	(935)
Total			1,611,098	41,621

9. **Material events not reflected in the financial statements**

There are no material subsequent events to be disclosed as at the date of this report.

HONG LEONG INDUSTRIES BERHAD (5486-P)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED
31 MARCH 2015

The figures have not been audited

10. Changes in the composition of the Group

There were no changes in the composition of the Group during the quarter under review, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings and discontinuing operations other than as mentioned below:

i) The following Company's subsidiaries have been placed under members' voluntary liquidation:-

- (a) Hong Leong Maruken Sdn Bhd, a 70% subsidiary;
- (b) Varinet Sdn Bhd, a 60% subsidiary; and
- (c) Century Touch Sdn Bhd, a 70% indirect-owned subsidiary.

The liquidations are currently pending completion of legal execution proceedings against debtors and/or tax clearance from the Inland Revenue Board and/or final meeting to be convened.

ii) MZ Motorrad Group Limited ("MZB"), a wholly-owned subsidiary of the Company incorporated in Bermuda, has been placed under member's voluntary winding-up. Mrs Alison Dyer-Fagundo of Ableby (Bermuda) Limited, Canon's Court, 22 Victoria Street, Hamilton HM 12, Bermuda had been appointed as liquidator of MZB.

11. Review of Performance

Following the completion of the corporate exercise in the preceding quarter, the results of Hume Concrete Sdn Bhd (formerly known as Hume Industries (Malaysia) Sdn Bhd) and its subsidiaries have been separately disclosed as discontinued operation ("Discontinued Operation").

For the quarter under review, the Group (excluding Discontinued Operation) recorded a revenue of RM551.1 million and profit before taxation ("PBT") of RM68.3 million as compared with a revenue and PBT of RM506.3 million and RM62.4 million respectively for the corresponding quarter of the preceding year ended 30 June 2014 ("FY 2014"). The improvement in PBT was mainly attributable to favourable sales mix and lower production costs for our consumer products segment. The PBT for the corresponding quarter of FY 2014 was inclusive of a gain of RM6.8 million arising from the disposal of a piece of property.

For the financial year-to-date, the Group (excluding Discontinued Operation) recorded a revenue of RM1,611.1 million and PBT of RM230.4 million as compared with a revenue and PBT of RM1,522.2 million and RM176.3 million respectively for the corresponding period of FY 2014. The higher PBT of the Group was mainly attributable to the higher sales recorded by our consumer products segment and lower production costs, partly offset by lower profit contribution from an associated company.

12. Material changes in profit before taxation against the immediate preceding quarter

For the quarter under review, the Group (excluding Discontinued Operation) recorded a PBT of RM68.3 million as compared with a PBT of RM87.2 million recorded in the preceding quarter. The lower PBT was mainly due to lower sales volume and unfavourable sales mix for our consumer products segment compared with the preceding quarter.

HONG LEONG INDUSTRIES BERHAD (5486-P)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED
31 MARCH 2015

The figures have not been audited

13. **Prospects**

Barring any unforeseen circumstances, the Board expects the Group's performance to be satisfactory for the financial year ending 30 June 2015.

14. **Profit forecast / profit guaranteed**

This note is not applicable.

15. **Profit before taxation**

	Current Year Quarter	Current Year To-date
	31/03/2015 RM'000	31/03/2015 RM'000
Continuing operations		
Profit before taxation is arrived at after charging/(crediting) :-		
Gross dividend income from other investments	(2,324)	(10,202)
Depreciation and amortisation	14,072	41,621
Impairment loss on trade receivables	183	189
Inventories written down	1,882	2,479
Loss on foreign exchange	1,273	1,724
Fair value loss on derivative instruments	827	1,037
Gain on disposal of a property or quoted investments	(14)	(884)
Impairment of property, plant and equipment	-	-
<hr/>		
Discontinued operation		
Profit is arrived at after charging/(crediting) :-		
Gross dividend income from other investments	(1)	(4)
Depreciation and amortisation	229	935
Reversal of impairment loss on trade receivables	(467)	(231)
Inventories written (back)/down	(19)	1,082
(Gain)/loss on foreign exchange	(10)	30
Fair value gain on derivative instruments	-	-
Gain on disposal of quoted/unquoted investments or properties	-	-
Impairment of property, plant and equipment	-	-
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HONG LEONG INDUSTRIES BERHAD (5486-P)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED
31 MARCH 2015

The figures have not been audited

16. **Taxation**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year- to-date	Preceding Year Corresponding Period
	31/03/2015 RM'000	31/03/2014 RM'000	31/03/2015 RM'000	31/03/2014 RM'000
Current taxation				
Malaysian - current year	11,957	9,446	42,037	26,250
- prior years	-	(22)	25,215	43
Overseas - current year	4	29	35	101
- prior years	-	-	-	-
	<u>11,961</u>	<u>9,453</u>	<u>67,287</u>	<u>26,394</u>
Deferred taxation				
Malaysian - current year	-	(1,445)	-	(229)
- prior years	-	-	(100)	15
	<u>-</u>	<u>(1,445)</u>	<u>(100)</u>	<u>(214)</u>
Income tax attributable to continuing operations	11,961	8,008	67,187	26,180
Income tax attributable to discontinued operation	-	137	338	705
	<u>11,961</u>	<u>8,145</u>	<u>67,525</u>	<u>26,885</u>

The Group's effective tax rate for the financial year-to-date are higher than the statutory tax rate mainly due to a tax adjustment of RM23.9 million in respect of taxation under provided for in the previous financial years due to a portion of the interest cost incurred by the Company during the period is not allowed as tax deductions by the Malaysian Inland Revenue Board.

17. **Corporate Proposals**

There are no corporate proposals announced but not completed as at the date of this report.

18. **Group's borrowings and debt securities**

Particulars of the Group's borrowings and debt securities as at 31 March 2015 are as follows:-

	RM'000
(i) Unsecured short term borrowings	123,022
(ii) Unsecured long term borrowings	50,000
	<u>173,022</u>

There were no borrowings denominated in foreign currencies as at 31 March 2015.

19. **Changes in Material Litigation**

There are no material litigations as at the date of this report.

HONG LEONG INDUSTRIES BERHAD (5486-P)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED
31 MARCH 2015

The figures have not been audited

20. Dividend

- (a) The Board has declared a second interim dividend of 17.0 sen per share tax exempt for the financial year ending 30 June 2015 (2013/2014 : second interim dividend of 15.0 sen per share tax exempt) to be paid on 26 May 2015 to holders of ordinary shares whose names appear in the Record of Depositors at the close of business on 11 May 2015.

This is to inform that a Depositor shall qualify for the entitlement only in respect of: -

- (i) shares transferred into the Depositor's securities account before 4.00 p.m. on 11 May 2015 in respect of ordinary transfers; and
- (ii) shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Bursa Malaysia Securities Berhad's Listing Requirements.
- (b) For the financial year-to-date, a total dividend of 29.0 sen per share tax exempt (2013/2014: 25.0 sen per share tax exempt) has been declared.

21. Earnings Per Ordinary Share

- (a) Basic earnings per ordinary share

The basic earnings per ordinary share for the quarter under review is calculated by dividing the Group's profit attributable to owners of the Company of RM46,032,000 (3rd quarter 2013/2014: RM45,842,000) by the weighted average number of ordinary shares during the quarter of 308,356,000 (3rd quarter 2013/2014: 308,356,000).

The basic earnings per ordinary share for the financial year-to-date is calculated by dividing the Group's profit attributable to owners of the Company of RM129,821,000 (2013/2014: RM124,024,000) by the weighted average number of ordinary shares during the period of 308,356,000 (2013/2014: 308,356,000).

Weighted average number of ordinary shares

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31/03/2015 '000	Preceding Year Corresponding Quarter 31/03/2014 '000	Current Year- To- Date 31/03/2015 '000	Preceding Year Corresponding Period 31/03/2014 '000
Issued ordinary shares at beginning of period	327,905	327,905	327,905	327,905
Treasury shares held at beginning of period	(8,432)	(8,432)	(8,432)	(8,432)
ESS Trust Shares held at beginning of period	(11,117)	(11,117)	(11,117)	(11,117)
Weighted average number of ordinary shares (basic)	308,356	308,356	308,356	308,356

- (b) Diluted earnings per ordinary share

The Group has no dilution in its earnings per ordinary share in the quarter under review/financial year-to-date and preceding year corresponding quarter/period as there were no dilutive potential ordinary shares.

HONG LEONG INDUSTRIES BERHAD (5486-P)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED
31 MARCH 2015

The figures have not been audited

22. **Realised and unrealised profits /(losses) disclosure**

The breakdown of the retained earnings of the Group, into realised and unrealised profits/(losses) are as follows:-

	As At End of Current Quarter	As At End of Preceding Financial Year
	31/03/2015 RM'000	30/06/2014 RM'000
Total retained earnings of the Company and its subsidiaries:-		
- realised	958,841	872,540
- unrealised	(8,533)	(10,427)
	<u>950,308</u>	<u>862,113</u>
Total share of retained earnings of associated companies:		
- realised	111,244	86,782
- unrealised	4,087	2,983
	<u>115,331</u>	<u>89,765</u>
Less: Consolidation adjustments	(184,054)	(161,276)
Group retained earnings	<u>881,585</u>	<u>790,602</u>

By Order of the Board
Hong Leong Industries Berhad

Joanne Leong Wei Yin
Valerie Mak Mew Chan
Company Secretaries

Kuala Lumpur
21 April 2015