

# **Berjaya Corporation Berhad**

Company No: 554790-X

Date: 27 September 2007

Subject: **UNAUDITED INTERIM FINANCIAL REPORT FOR  
THE PERIOD ENDED 31 JULY 2007**

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**BERJAYA CORPORATION BERHAD**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2007  
CONDENSED CONSOLIDATED INCOME STATEMENT

	3 months ended	
	31/07/2007	31/07/2006
	RM'000	RM'000
<b><u>Continuing Operations</u></b>		
REVENUE	565,520	570,783
PROFIT FROM OPERATIONS	71,195	128,468
Investment related income	162,404	23,673
Investment related expenses	(18,518)	(36,150)
Finance costs	(68,682)	(65,445)
Share of results in associates	51,028	46,434
PROFIT BEFORE TAX	197,427	96,980
INCOME TAX EXPENSE	(27,955)	(36,717)
PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS	169,472	60,263
<b><u>Discontinued Operations</u></b>		
LOSS FOR THE PERIOD FROM DISCONTINUED OPERATIONS	-	(9,644)
PROFIT FOR THE PERIOD	169,472	50,619
ATTRIBUTABLE TO:		
- Equity holders of the parent		
- from continuing operations	136,473	45,586
- from discontinued operations	-	(7,186)
- Minority interests	32,999	12,219
	169,472	50,619
EARNINGS/(LOSS) PER SHARE (SEN)		
-Basic, for the period from continuing operations	4.20	1.38
-Basic, for the period from discontinued operations	-	(0.22)
-Basic, for the period	4.20	1.16
-Diluted, for the period	3.52	0.97

The annexed notes form an integral part of this interim financial report.

**BERJAYA CORPORATION BERHAD**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2007  
CONDENSED CONSOLIDATED BALANCE SHEET

	Group As at 31/07/2007	Group As at 30/04/2007 (Audited) (Restated)
	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	2,092,605	2,046,770
Biological assets	7,370	7,293
Other investments	353,971	347,149
Investment properties	608,854	943,946
Land held for development	1,637,309	1,640,803
Investment in unconsolidated subsidiary company	1,402	1,402
Investment in associated companies	1,279,849	1,265,675
Investment in jointly controlled entity	24,676	22,945
Deferred tax assets	15,731	15,602
Intangible assets	858,371	827,793
Prepaid lease premium	163,004	162,310
	<u>7,043,142</u>	<u>7,281,688</u>
<b>Current Assets</b>		
Development properties	826,699	795,032
Inventories	354,756	351,122
Trade and other receivables	1,424,142	1,212,474
Short term investments	5,099	10,144
Tax recoverable	99,117	149,938
Deposits with financial institutions	495,742	530,652
Cash and bank balances	253,732	329,459
Assets of disposal group classified as held for sale	413,593	175,107
	<u>3,872,880</u>	<u>3,553,928</u>
<b>TOTAL ASSETS</b>	<u>10,916,022</u>	<u>10,835,616</u>
<b>EQUITY AND LIABILITIES</b>		
Share capital	2,454,794	2,423,841
Irredeemable Convertible Unsecured Loan Stocks - Equity component	813,200	890,706
Reserves	107,227	(33,458)
	<u>3,375,221</u>	<u>3,281,089</u>
<b>Minority interests</b>	<u>1,034,215</u>	<u>1,261,126</u>
<b>Equity funds</b>	<u>4,409,436</u>	<u>4,542,215</u>
<b>Non-current liabilities</b>		
Irredeemable Convertible Unsecured Loan Stocks ("ICULS")	736,675	751,978
8% Secured Exchangeable Bonds	900,000	900,000
Long term borrowings	1,502,671	1,540,925
Other long term liabilities	293,258	291,118
Deferred taxation	370,811	420,733
Provisions	5,755	4,712
	<u>3,809,170</u>	<u>3,909,466</u>
<b>Current Liabilities</b>		
Trade and other payables	1,331,965	1,130,666
Provisions	210,235	209,605
Short term borrowings	867,644	805,593
Taxation	36,557	37,242
Insurance reserves	103,842	93,746
Liabilities of disposal group classified as held for sale	147,173	107,083
	<u>2,697,416</u>	<u>2,383,935</u>
<b>Total Liabilities</b>	<u>6,506,586</u>	<u>6,293,401</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>10,916,022</u>	<u>10,835,616</u>
Basic net assets per share (sen)	104.37	98.62
Dilutive net assets per share (sen)	102.82	99.13

The net assets per share is calculated based on the following :

Basic : Equity funds less minority interests and ICULS - equity component divided by the number of outstanding shares in issue.

Dilutive : Equity funds less minority interests divided by the number of outstanding shares in issue and the potential conversion of the Company's outstanding ICULS to shares.

The annexed notes form an integral part of this interim financial report.

**BERJAYA CORPORATION BERHAD**

 UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2007  
 CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Non-distributable				(Accumulated losses) / Retained earnings	Total	Minority interests	Total equity
	Share capital	ICULS - equity component	Capital reserves	Foreign currency translation reserves				
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 May 2007	2,423,841	890,706	11,695	(24,196)	(20,957)	3,281,089	1,261,126	4,542,215
Exchange difference on translation of net assets of foreign subsidiary companies and associated companies	-	-	-	(8,403)	-	(8,403)	184	(8,219)
Buy back of BCorp ICULS	-	(54,659)	-	-	25,733	(28,926)	-	(28,926)
Adjustment in relation to part disposal/dilution of equity interest in subsidiary companies	-	-	-	-	(13,118)	(13,118)	8,734	(4,384)
Adjustment due to increase in equity in subsidiary companies	-	-	-	-	-	-	(262,991)	(262,991)
Transfer from accumulated losses	-	-	97	(2,826)	2,729	-	-	-
Net recognised income and expense recognised directly in equity	-	(54,659)	97	(11,229)	15,344	(50,447)	(254,073)	(304,520)
Profit for the period	-	-	-	-	136,473	136,473	32,999	169,472
Total recognised income and expense for the period	-	(54,659)	97	(11,229)	151,817	86,026	(221,074)	(135,048)
Conversion from irredeemable convertible unsecured loan stocks ("BCorp ICULS")	30,953	(30,953)	-	-	-	-	-	-
Dividend paid to minority interests	-	8,106	-	-	-	8,106	(28,515)	(20,409)
MI share of goodwill	-	-	-	-	-	-	22,678	22,678
At 31 July 2007	<u>2,454,794</u>	<u>813,200</u>	<u>11,792</u>	<u>(35,425)</u>	<u>130,860</u>	<u>3,375,221</u>	<u>1,034,215</u>	<u>4,409,436</u>

	Non-distributable				Accumulated losses	Total	Minority interests	Total equity	
	Share capital	ICULS - equity component	Merger reserves	Capital reserves					
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 May 2006	1,858,722	1,471,719	1,932,894	12,046	76,184	(2,700,817)	2,650,748	1,192,996	3,843,744
Effects on adopting FRS3	-	-	-	-	-	389,420	389,420	16,412	405,832
Share of associated company's effects on adopting FRS140	-	-	-	-	-	4,210	4,210	2,521	6,731
Effects on adopting FRS140	-	-	-	-	-	127,549	127,549	76,951	204,500
	<u>1,858,722</u>	<u>1,471,719</u>	<u>1,932,894</u>	<u>12,046</u>	<u>76,184</u>	<u>(2,179,638)</u>	<u>3,171,927</u>	<u>1,288,880</u>	<u>4,460,807</u>
Exchange difference on translation of net assets of foreign subsidiary companies and associated companies	-	-	-	-	(23,160)	-	(23,160)	(1,659)	(24,819)
Transfer from accumulated losses	-	-	-	29	-	(29)	-	-	-
Net recognised income and expense recognised directly in equity	-	-	-	29	(23,160)	(29)	(23,160)	(1,659)	(24,819)
Profit for the period	-	-	-	-	-	38,400	38,400	12,219	50,619
Total recognised income and expense for the period	-	-	-	29	(23,160)	38,371	15,240	10,560	25,800
Conversion from BCorp ICULS	375,711	(375,711)	-	-	-	-	-	-	-
Re-issue of BCorp ICULS pursuant to sale of BCorp ICULS previously held within the Group to third parties	-	25,999	-	-	-	-	25,999	-	25,999
Adjustment due to increase in equity in subsidiary companies	-	-	-	-	-	-	-	(20,810)	(20,810)
At 31 July 2006	<u>2,234,433</u>	<u>1,122,007</u>	<u>1,932,894</u>	<u>12,075</u>	<u>53,024</u>	<u>(2,141,267)</u>	<u>3,213,166</u>	<u>1,278,630</u>	<u>4,491,796</u>

The annexed notes form an integral part of this interim financial report.

**BERJAYA CORPORATION BERHAD**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2007

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

	3 months ended	
	31/07/2007	31/07/2006
	RM'000	RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Receipts from operations	397,017	722,735
Payments for operating expenses (including taxes)	(332,434)	(632,679)
Net cash generated from operating activities	<u>64,583</u>	<u>90,056</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Cash effects of disposal of subsidiary company	(195)	-
Acquisition of investments in subsidiary companies	(123,149)	(12,779)
Receipts from investments (include sales of property, plant & equipment)	88,310	87,686
Proceeds from re-issue of BCorp ICULS	26,369	-
Proceeds from capital distribution by an associated company	-	239,698
Payment for investments (include purchase of property, plant & equipment) and Bland ICULS bought back)	(91,229)	(55,957)
Net cash (used in)/generated from investing activities	<u>(99,894)</u>	<u>258,648</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issuance of share capital to minority shareholders of subsidiary company	-	882
Dividends paid to minority shareholders of subsidiary companies	(79)	(2)
Repurchase of ICULS	(20,289)	(53,957)
Interest paid	(71,723)	(69,501)
Repayment of advances to an associated company	(75,023)	(80,000)
Drawdown of bank and other borrowings	202,804	194,877
Repayment of bank and other borrowings	(99,554)	(347,769)
Net cash used in financing activities	<u>(63,864)</u>	<u>(355,470)</u>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>(99,175)</b>	<b>(6,766)</b>
<b>OPENING CASH AND CASH EQUIVALENTS</b>	<b>615,600</b>	<b>298,774</b>
Effect of exchange rate changes	(581)	(2,239)
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b><u>515,844</u></b>	<b><u>289,769</u></b>
	RM'000	RM'000
Cash and cash equivalents carried forward comprise:		
Deposits with financial institutions	495,742	296,698
Cash and bank balances	253,732	210,991
Bank overdraft (included under short term borrowings)	(149,892)	(181,838)
	<u>599,582</u>	<u>325,851</u>
Less :		
Remisiers' deposit held in trust	(19,647)	(12,897)
Clients' money held in trust	(73,582)	(22,925)
Trust accounts	-	(177)
Security retainer accumulation fund	-	(83)
Add :		
Cash and cash equivalents classified as held for sale	9,491	-
	<u>515,844</u>	<u>289,769</u>

The annexed notes form an integral part of this interim financial report.

**BERJAYA CORPORATION BERHAD**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2007

NOTES TO THE INTERIM FINANCIAL REPORT

- 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 Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities LR").

The interim financial report should be read in conjunction with the audited financial statements of the Company for the year ended 30 April 2007.

The same accounting policies and methods of computation used in the preparation of the financial statements of the Company for the year ended 30 April 2007 have been applied in the preparation of the quarterly financial statements under review except for the adoption of new/revised FRS 117 : Leases and FRS 124 : Related Party Disclosures which were effective for financial periods beginning on or after 1 October 2006. These FRSs have no significant impact on the financial statements of the Group upon their initial application other than the reclassification of prepaid lease premium which was previously included in Property, Plant and Equipment.

- A2 The audit report of the Company's most recent annual audited financial statements does not contain any qualification.
- A3 The following business operations of the Group are affected by seasonal or cyclical factors:
- a. the consumer durables segment is affected by major festive seasons and sales campaign in certain period of the financial year.
  - b. the property development segment is affected by the prevailing cyclical economic conditions.
  - c. the stock and futures broking businesses are influenced by the performance of the stock market.
  - d. the local island beach resorts situated at the East Coast of Peninsular Malaysia are affected by the North-East monsoon season in the third quarter of the financial year.
- A4 The following are the unusual items that occurred during the current quarter under review:

	Current Quarter RM'000
Gain on disposal of investment in a subsidiary company	63,662
Negative goodwill effects on acquisition of investment in subsidiary companies	49,365
Write back of impairment in value of investment in associated companies	17,616
Write back of impairment in value of quoted investments	6,026
	<u>136,669</u>

There was no material change in estimates during the financial period under review.

**BERJAYA CORPORATION BERHAD**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2007

NOTES TO THE INTERIM FINANCIAL REPORT

- A5 There were no issuances and repayment of debts and equity securities, share buy-backs, share cancellation, shares held as treasury shares and resale of treasury shares for the financial period ended 31 July 2007 except for the following:
- a) Share capital  
30,953,029 ordinary shares of RM1.00 each have been issued pursuant to conversion of 61,906,058 BCorp ICULS of RM0.50 nominal value each.
  - b) 0% 10-year irredeemable convertible unsecured loan stocks ("BCorp ICULS")
    - (i) 61,906,058 BCorp ICULS of RM0.50 nominal value each have been converted to 30,953,029 ordinary shares of RM1.00 each.
    - (ii) 109,317,500 BCorp ICULS of RM0.50 nominal value each have been bought back from third parties.
    - (iii) 16,211,718 BCorp ICULS of RM0.50 nominal value each have been distributed by way of a payment of dividend-in-specie by a subsidiary company.
- A6 No dividend has been paid by the Company since the end of the previous financial year.

**BERJAYA CORPORATION BERHAD**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2007

## NOTES TO THE INTERIM FINANCIAL REPORT

A7 Segment information for the financial period ended 31 July 2007:-

REVENUE	External RM'000	Inter- segment RM'000	Total RM'000
Financial services	111,879	2,626	114,505
Property investment and development	57,235	475	57,710
Hotel, resort and recreation	100,042	71	100,113
Marketing of consumer products and services	230,231	276	230,507
Others	66,133	40	66,173
Elimination: Inter-segment Revenue	-	(3,488)	(3,488)
Total revenue	<u>565,520</u>	<u>-</u>	<u>565,520</u>

## RESULTS

	Total RM'000
Financial services	28,851
Property investment and development	8,386
Hotel, resort and recreation	3,876
Marketing of consumer products and services	20,738
Others	<u>12,569</u>
	74,420
Unallocated corporate expenses	<u>(3,225)</u>
Profit from operations	71,195
Investment related income	
-Interest income	<u>8,021</u>
-Others	<u>154,383</u>
	162,404
Investment related expenses	(18,518)
Finance costs	(68,682)
Share of net profits of associates	<u>51,028</u>
Profit before tax	<u>197,427</u>
Income tax expense	<u>(27,955)</u>
Profit for the period	<u><u>169,472</u></u>

**BERJAYA CORPORATION BERHAD**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2007

NOTES TO THE INTERIM FINANCIAL REPORT

- A8 The valuation of land and buildings have been brought forward without amendment from the previous annual audited financial statements.
- A9 Save as disclosed, there were no significant events since the end of this current quarter up to the date of this announcement.
- A10 There were no changes in the composition of the Group for the current period ended 31 July 2007, including business combinations, acquisition or disposal of subsidiary companies and long term investments, restructuring and discontinuing operations except for the following:-
- (a) On 25 May 2007, BLand announced that Berjaya Air Sdn Bhd, its subsidiary company, had on 25 May 2007 acquired two ordinary shares of RM1.00 each representing 100% of the issued and paid-up capital in Berjaya Airport Services Sdn Bhd for a total cash consideration of RM2.00 and two ordinary shares of RM1.00 each representing 100% of the issued and paid up capital in Berjaya Air Cargo Sdn Bhd for a total cash consideration of RM2.00.
  - (b) On 4 June 2007, the Company announced that Berjaya Group (Cayman) Limited ("BGCL"), a wholly owned subsidiary company of the Group, completed the disposal of 19,440,786 Roadhouse Grill, Inc ("RHG") shares representing its entire interest of approximately 66.53% in RHG to RHG Acquisition Corporation ("RHG Corp") for USD0.56 million or at USD0.029 per RHG share (approximately RM1.91 million) ("RHG Disposal") on 31 May 2007.
  - (c) On 20 June 2007, the Company announced that Cosway (M) Sdn Bhd ("CMSB"), a wholly owned subsidiary company of the Group, had acquired 10,000 ordinary shares of INR10 each representing 100% of the total issued and paid-up capital of Cosway India Private Limited for cash of INR100,000 or approximately RM8,380 and Cosway (HK) Limited, a wholly owned subsidiary company of CMSB, had acquired 2 quota shares representing 99% of the total registered capital of Cosway (Macau) Limited for cash of MOP99,000 or approximately RM42,000.
- A11 There were no material changes in contingent liabilities or contingent asset since the last annual balance sheet date.
- A12 There were no material additional capital commitment since the last annual balance sheet date except as follows:

	Current Quarter RM'000
Proposed acquisition of shares	<u>157,596</u>

**BERJAYA CORPORATION BERHAD**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2007

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

- B1 The Group registered a revenue of RM565.5 million and pre-tax profit of RM197.4 million in the current quarter ended 31 July 2007 as compared to a revenue of RM784.9 million (comprised of RM570.8 million from continuing operations and RM214.1 million from discontinued operations) and pre-tax profit of RM88.1 million (comprised of profits of RM96.9 million from continuing operations and losses of RM8.8 million from discontinued operations) reported in the previous year corresponding quarter. The drop in revenue was mainly due to the disposals of Dunham-Bush (Malaysia) Bhd and Roadhouse Grill, Inc. However, this reduction was mitigated by the improved performance of the financial services (i.e. stockbroking and general insurance), property development and the consumer marketing businesses. The increase in pre-tax profits was mainly due to higher profit contributions from the financial services business (arising from the improved stock market) and the consumer marketing business as well as the gain on disposal of Roadhouse Grill, Inc and negative goodwill on acquisition of shares in subsidiary companies (as disclosed in Note A4).
- B2 As compared to the preceding quarter ended 30 April 2007, the Group registered a decrease in the revenue from RM700.5 million (comprised of RM512.2 million from continuing operations and RM188.3 million from discontinued operations) to RM565.5 million was mainly due to the disposals of Dunham-Bush (Malaysia) Bhd and Roadhouse Grill, Inc. The Group, however, reported an increase in pre-tax profit from RM64.3 million (comprised of RM59.1 million from continuing operations and RM5.2 million from discontinued operations) to RM197.4 million in the current quarter under review. The increase in pre-tax profit was mainly attributed to those reasons as mentioned in Note B1 above.
- B3 Barring any unforeseen circumstances, the Directors are optimistic of higher profit contributions from Cosway Corporation Berhad (consumer marketing business) and Berjaya Capital Berhad (financial services business), following their delisting, and from property sales as well as certain disposals of the Group's investment properties and hotels that will record substantial gains for the remaining quarters.
- B4 There is no profit forecast or profit guarantee for the financial period ended 31 July 2007.

**BERJAYA CORPORATION BERHAD**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2007

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B5 The taxation charge for the quarter ended 31 July 2007 is detailed as follows:

	Current Quarter RM'000
Based on the results for the period:-	
<b><u>Continuing Operations</u></b>	
Current period provision	
- In Malaysia	26,653
- Outside Malaysia	951
Deferred tax	96
Under - provision in prior years	255
	<u>27,955</u>

The disproportionate tax charge of the Group for the current quarter ended 31 July 2007 was mainly due to the recognition of capital gains which are not taxable.

B6 There were no profits/(losses) on sales of unquoted investment and properties, other than from those subsidiary companies with principal activities of property development, for the current quarter under review other than the following:-

	Current Quarter RM'000
Gain on disposal of property	<u>1,950</u>

**BERJAYA CORPORATION BERHAD**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2007

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B7 The particulars of the purchase and disposal of quoted securities by all companies other than insurance company, stockbroking companies and such other companies exempted by Bursa Malaysia Securities Berhad ("Bursa Securities") were as follows :

(a) (i) The total purchase consideration of quoted securities are as follows:

	Current Quarter RM'000
Cost of purchase	<u>5,493</u>

(ii) There was no disposal of quoted securities during the quarter and financial period ended 31 July 2007.

(b) Investments in quoted securities : -

	At end of current quarter RM'000
(i) at cost;	<u>127,533</u>
(ii) at carrying value/book value;	<u>82,489</u>
(iii) at market value.	<u>115,908</u>

B8 There has been no further developments for those corporate proposals disclosed in Notes 42 and 43 to the audited financial statements of the Company for the financial year ended 30 April 2007 except for the following:-

(i) With reference to Note 43(3), on 10 September 2007, BLand announced that Berjaya Leisure (Cayman) Limited ("BLCL"), its wholly owned subsidiary company, has completed the acquisition of 100% equity interest in Mahameru Consultancy d.o.o. Visoko, a company incorporated with limited responsibility in Bosnia and Herzegovina ("BA"), for a total cash consideration of 2,000 konvertibilna marka ("BAM") (or approximately RM4,711) from Mr Rasid Kalota and Ms Selma Kalota.

(ii) With reference to Note 43(4), on 18 September 2007, the Company announced that the Group owns a total of 340,752,781 ordinary shares, representing an equity interest of 98.93%, in Cosway Corporation Berhad.

**BERJAYA CORPORATION BERHAD**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2007

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B9 Group borrowings and debt securities as at 31 July 2007 were as follows:

		At end of current quarter RM'000
Short term borrowings		
Secured		
	Foreign currency amount	
	'000	
Denominated in		604,461
Ringgit Malaysia		87,010
USD	25,202 *	526
GBP	75 *	691,997
Unsecured		
Denominated in		175,647
Ringgit Malaysia		867,644
Long term borrowings		
Secured		
	Foreign currency amount	
	'000	
Denominated in		1,292,300
Ringgit Malaysia		69,907
USD	20,248 *	14,900
GBP	2,125 *	7,501
SGD	3,283 *	1,384,608
Unsecured		
Denominated in		118,063
Ringgit Malaysia		1,502,671
Total bank borrowings		<u>2,370,315</u>
8% Exchangeable bonds (secured)		<u>900,000</u>

\* Converted at the respective exchange rate prevailing as at 31 July 2007

B10 There is no off balance sheet financial instruments as at the date of this announcement.

B11 There is no pending material litigation since the last annual balance sheet date up to the date of this announcement except as follows:

Cosway (M) Sdn Bhd ("CMSB"), a wholly owned subsidiary company of the Group has on 24 January 2007 became aware of the potential writ of summons filed by Innovation Scientifique Dermatologique ("ISD") summoning CMSB to appear before the Tribunal de Commerce (Commercial Court) of Paris. On 19 September 2007, CMSB filed in its defence and the hearing has been postponed to 31 October 2007.

ISD is claiming for an alleged sum of Euros 2,035,000 or equivalent to approximately RM9.36 million with interest for amongst others, arising from the alleged loss of license fee for the period from 1 August 2004 till 31 December 2007 and damages arising from unfair competition.

**BERJAYA CORPORATION BERHAD**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2007

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B12 The Board has recommended a first interim gross dividend of 3% per share (31 July 2006 : Nil) comprising of a 2.8% single-tier exempt dividend and a 0.2% dividend less tax of 26% in respect of the financial year ending 30 April 2008 and payable on 26 December 2007. The entitlement date has been fixed on 30 November 2007.

A Depositor shall qualify for the entitlement only in respect of:

- Shares transferred to the Depositor's Securities Account before 4.00 p.m. on 30 November 2007 in respect of ordinary transfers.
- Shares bought on the Bursa Securities on a cum entitlement basis according to the rules of Bursa Securities.

B13 The basic and diluted earnings per share are calculated as follows:

	Group (3-months period)			
	31/07/2007	31/07/2006	31/07/2007	31/07/2006
	RM'000		sen	
Net profit for the period from continuing operations	136,473	45,586		
Net loss for the period from discontinued operations	-	(7,186)		
Impact on income statement upon conversion of ICULS (there is no impact as the Company's ICULS have a zero coupon rate)	-	-		
Adjusted net earnings for the period	<u>136,473</u>	<u>38,400</u>		
After-tax effects of interest savings on assumed conversion of Berjaya Land Berhad ICULS ("BLB ICULS")	1,852	1,948		
Dilution effect on conversion of BLB ICULS	<u>(5,367)</u>	<u>(2,781)</u>		
	<u>132,958</u>	<u>37,567</u>		
Basic earnings/(loss) per share				
- from continuing operations			4.20	1.38
- from discontinued operations			-	(0.22)
			<u>4.20</u>	<u>1.16</u>
Diluted earnings per share			<u>3.52</u>	<u>0.97</u>
Weighted average number of ordinary shares in issue ('000)	2,433,765	2,177,667		
Number of shares to be issued upon conversion of a mandatorily convertible ICULS	<u>813,200</u>	<u>1,122,007</u>		
Number of shares used in the calculation of basic earnings per share	<u>3,246,965</u>	<u>3,299,674</u>		
Number of shares assuming conversion of BCorp ICULS - liability component	<u>533,733</u>	<u>557,938</u>		
Adjusted number of shares used in the calculation of diluted earnings per share	<u>3,780,698</u>	<u>3,857,612</u>		

c.c. Securities Commission