

Berjaya Corporation Berhad

Company No: 554790-X

Date: 25 September 2008

Subject: **UNAUDITED INTERIM FINANCIAL REPORT FOR
THE PERIOD ENDED 31 JULY 2008**

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BERJAYA CORPORATION BERHAD
UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2008
CONDENSED CONSOLIDATED INCOME STATEMENT

	<u>3 months ended</u>	
	<u>31/07/2008</u>	<u>31/07/2007</u>
	RM'000	RM'000
REVENUE	1,489,154	565,520
PROFIT FROM OPERATIONS	203,951	71,195
Investment related income	26,383	162,404
Investment related expenses	(24,676)	(18,518)
Finance costs	(68,319)	(68,682)
Share of results of associates	(515)	51,028
PROFIT BEFORE TAX	136,824	197,427
INCOME TAX EXPENSE	(50,739)	(27,955)
PROFIT FOR THE PERIOD	<u>86,085</u>	<u>169,472</u>
ATTRIBUTABLE TO:		
- Equity holders of the parent	33,003	136,473
- Minority interests	53,082	32,999
	<u>86,085</u>	<u>169,472</u>
EARNINGS PER SHARE (SEN)		
-Basic, for the period	<u>0.86</u>	<u>4.20</u>
-Diluted, for the period	<u>0.84</u>	<u>3.52</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 2008
CONDENSED CONSOLIDATED BALANCE SHEET

	Group As at 31/07/2008	Group As at 30/04/2008 (Audited)
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	2,217,776	2,132,121
Biological assets	8,978	8,714
Other investments	325,512	307,924
Investment properties	554,130	551,588
Prepaid land lease premiums	142,828	146,450
Land held for development	1,574,496	1,573,687
Investment in associated companies	484,328	578,403
Investment in jointly controlled entities	200,649	141,260
Deferred tax assets	19,541	19,134
Intangible assets	6,403,559	6,348,236
	<u>11,931,797</u>	<u>11,807,517</u>
Current Assets		
Development properties	957,439	883,164
Inventories	379,157	338,920
Trade and other receivables	1,929,350	1,721,155
Short term investments	31,769	39,316
Tax recoverable	131,867	121,840
Deposits with financial institutions	851,522	980,467
Cash and bank balances	409,620	507,989
Assets of disposal group/Assets classified as held for sale	109,751	25,412
	<u>4,800,475</u>	<u>4,618,263</u>
TOTAL ASSETS	<u>16,732,272</u>	<u>16,425,780</u>
EQUITY AND LIABILITIES		
Share capital	3,044,432	3,003,791
Irredeemable Convertible Unsecured Loan Stocks - Equity component	782,974	822,826
Reserves	1,867,239	1,819,394
	<u>5,694,645</u>	<u>5,646,011</u>
Minority interests	<u>4,548,584</u>	<u>4,592,800</u>
Equity funds	<u>10,243,229</u>	<u>10,238,811</u>
Non-current liabilities		
Irredeemable Convertible Unsecured Loan Stocks ("ICULS")	176,091	176,948
8% Secured Exchangeable Bonds	900,000	900,000
Long term borrowings	1,759,571	1,578,076
Other long term liabilities	272,569	280,295
Deferred taxation	367,471	362,387
Provisions	4,137	4,875
	<u>3,479,839</u>	<u>3,302,581</u>
Current Liabilities		
Trade and other payables	1,574,172	1,414,480
Provisions	248,628	229,864
Short term borrowings	950,618	1,026,025
Taxation	70,783	68,032
Insurance reserves	151,470	132,329
Liabilities of disposal group/assets classified as held for sale	13,533	13,658
	<u>3,009,204</u>	<u>2,884,388</u>
Total Liabilities	<u>6,489,043</u>	<u>6,186,969</u>
TOTAL EQUITY AND LIABILITIES	<u>16,732,272</u>	<u>16,425,780</u>
Basic net assets per share (sen)	161.33	160.57
Dilutive net assets per share (sen)	147.92	146.69

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 2008
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Non-distributable					Retained earnings RM'000	Total RM'000	Minority interests RM'000	Total equity RM'000
	Share capital RM'000	ICULS - equity component RM'000	Fair value reserve RM'000	Capital reserves RM'000	Foreign currency translation reserves RM'000				
At 1 May 2008	3,003,791	822,826	1,174,962	10,118	(71,314)	705,628	5,646,011	4,592,800	10,238,811
Exchange difference on translation of net assets of foreign subsidiary companies and associated companies	-	-	-	-	15,067	-	15,067	12,281	27,348
Adjustment in relation to part disposal/dilution of equity interest in subsidiary companies	-	-	-	-	-	-	-	610	610
Adjustment due to increase in equity in subsidiary companies	-	-	-	-	-	-	-	(14,054)	(14,054)
Transfer from accumulated losses	-	-	(235)	-	5	230	-	-	-
Net recognised income and expense recognised directly in equity	-	-	(235)	-	15,072	230	15,067	(1,163)	13,904
Profit for the period	-	-	-	-	-	33,003	33,003	53,081	86,084
Total recognised income and expense for the period	-	-	(235)	-	15,072	33,233	48,070	51,918	99,988
Arising from conversion of BCorp ICULS									
- by cash option	322	(161)	-	-	-	-	161	-	161
- by surrender option	40,319	(40,319)	-	-	-	-	-	-	-
Reclassification to BCorp ICULS-equity component from BCorp ICULS-liability component	-	628	-	-	-	-	628	-	628
Share of changes in reserves of associates	-	-	-	15	(240)	-	(225)	-	(225)
Dividend paid to minority interests	-	-	-	-	-	-	-	(59,223)	(59,223)
MI share of goodwill	-	-	-	-	-	-	-	(36,911)	(36,911)
At 31 July 2008	<u>3,044,432</u>	<u>782,974</u>	<u>1,174,727</u>	<u>10,133</u>	<u>(56,482)</u>	<u>738,861</u>	<u>5,694,645</u>	<u>4,548,584</u>	<u>10,243,229</u>

	Non-distributable					Total RM'000	Minority interests RM'000	Total equity RM'000
	Share capital RM'000	ICULS - equity component RM'000	Capital reserves RM'000	Foreign currency translation reserves RM'000	(Accumulated losses) / Retained earnings 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)
Arising from conversion of BCorp ICULS								
by surrender option	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>

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 2008

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	3 months ended	
	31/07/2008	31/07/2007
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from operations	1,662,249	397,017
Payments for operating expenses (including taxes)	(1,542,386)	(332,434)
Net cash generated from operating activities	<u>119,863</u>	<u>64,583</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Cash effects of disposal of subsidiary company	-	(195)
Acquisition of investments in subsidiary companies	(175,883)	(123,149)
Cash effects of acquisition of subsidiary companies	19,170	-
Receipts from investments (include sales of property, plant & equipment)	17,724	88,310
Payment for land lease	(167,061)	-
Payment for investments (include purchase of property, plant & equipment)	(53,581)	(106,800)
Net cash used in investing activities	<u>(359,631)</u>	<u>(141,834)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Issuance of share capital	161	-
Issuance of share capital to minority shareholders of subsidiary companies	8	-
Proceeds from re-issue of Berjaya Land Berhad ICULS	-	15,571
Proceeds from re-issue of BCorp ICULS	-	26,369
Acquisition of treasury shares by a subsidiary company	(5,805)	-
Capital distribution by a subsidiary company	(237)	-
Dividends paid to minority shareholders of subsidiary companies	(24,791)	(79)
Repurchase of ICULS	-	(20,289)
Interest paid	(48,021)	(71,723)
Repayment of advances to an associated company	(75,023)	(75,023)
Drawdown of bank and other borrowings	266,310	202,804
Repayment of bank and other borrowings	(92,337)	(99,554)
Net cash generated from/(used in) financing activities	<u>20,265</u>	<u>(21,924)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(219,503)	(99,175)
OPENING CASH AND CASH EQUIVALENTS	1,321,765	615,600
Effect of exchange rate changes	3,763	(581)
CLOSING CASH AND CASH EQUIVALENTS	<u>1,106,025</u>	<u>515,844</u>
Cash and cash equivalents carried forward comprise:	RM'000	RM'000
Deposits with financial institutions	851,522	495,742
Cash and bank balances	409,620	253,732
Bank overdraft (included under short term borrowings)	(102,680)	(149,892)
	<u>1,158,462</u>	<u>599,582</u>
Less :		
Remisiers' deposit held in trust	(16,295)	(19,647)
Clients' money held in trust	(36,463)	(73,582)
	<u>1,105,704</u>	<u>506,353</u>
Add: Cash and Cash equivalents classified as held for sale	321	9,491
	<u>1,106,025</u>	<u>515,844</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 2008

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 2008.

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 2008 have been applied in the preparation of the quarterly financial statements under review except for the adoption of new and revised FRSs, Amendments to FRSs and Interpretations, as listed in the audited financial statements for the financial year ended 30 April 2008 which were effective for the financial periods beginning on or after 1 July 2007. These FRSs have no significant impact on the financial statements of the Group upon their initial application.

- 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.
- (e) the gaming business may be positively impacted by the festive seasons.

- A4 (a) The following are the unusual items that occurred during the current quarter under review:

(i) Recognised directly in income statements

	Current Quarter RM'000
Impairment in value of investment in associated companies	(11,674)
Impairment in value of investment in other investments	(12,479)
Write-back of impairment in value of investment in other investments	6,976
Fair value adjustment on investment properties	2,347
	<u>(14,830)</u>

BERJAYA CORPORATION BERHAD

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2008

NOTES TO THE INTERIM FINANCIAL REPORT

A4 (ii) Balance Sheet

During the financial period under review, the Group:

- increased its equity interest in Absolute Prestige Sdn Bhd from 20% to 51% by acquiring an additional 31% equity interest for a cash consideration of RM9.30 million; and
- acquired 100% equity interest in T.P.C. Development Limited for a total cash consideration of approximately USD75.0 million (or about RM253.3 million).

The Group has provisionally estimated the goodwill arising from the above business combinations amounting to approximately RM82.96 million, pending the finalisation of the determination of the cost of business combinations. The purchase price allocation exercise for the above business combinations which principally comprise the determination of fair values of certain hotel properties, are currently in progress.

- (b) There were no material changes in estimates of amounts reported in the current quarter and financial period ended 31 July 2008 other than those changes that resulted from the adoption of new FRSs as mentioned in Note A1.

BERJAYA CORPORATION BERHAD

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2008

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 2008 except for the following (rounded to nearest thousand):
- (a) Share capital
40,641,000 ordinary shares of RM1.00 each have been issued pursuant to conversion of 80,961,000 BCorp ICULS of RM0.50 nominal value each and the payment in cash of RM161,000.
 - (b) 0% 10-year irredeemable convertible unsecured loan stocks ("BCorp ICULS")
 - (i) 80,961,000 BCorp ICULS of RM0.50 nominal value each have been tendered for the subscription of 40,641,000 ordinary shares of RM1.00 each.
 - (ii) 1,256,000 BCorp ICULS of RM0.50 nominal value each have been reclassified from liability component to equity component as these BCorp ICULS have been released from the put option obligation placed on it.
- 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 2008

NOTES TO THE INTERIM FINANCIAL REPORT

A7 Segment information for the financial period ended 31 July 2008:-

REVENUE	External RM'000	Inter- segment RM'000	Total RM'000
Toto betting operations	825,467	-	825,467
Financial services	137,679	2,954	140,633
Property investment and development	32,516	56,957	89,473
Hotel and resort	75,184	8,475	83,659
Marketing of consumer products and services	311,792	11,324	323,116
Others	106,516	3,200	109,716
Elimination: Inter-segment Revenue	-	(82,910)	(82,910)
Total revenue	<u>1,489,154</u>	<u>-</u>	<u>1,489,154</u>

RESULTS

	Total RM'000
Toto betting operations	132,598
Financial services	4,230
Property investment and development	4,219
Hotel and resort	11,821
Marketing of consumer products and services	39,407
Others	<u>6,579</u>
	198,854
Unallocated corporate items	<u>5,097</u>
Profit from operations	203,951
Investment related income	
-Interest income	15,809
-Write-back of impairment in value of investment in other investments	6,976
-Fair value adjustment on investment properties	2,347
-Others	<u>1,251</u>
	26,383
Investment related expenses	
-Impairment in value of investment in associated companies	<u>(11,674)</u>
-Impairment in value of investment in other investments	<u>(12,479)</u>
-Others	<u>(523)</u>
	(24,676)
Finance costs	(68,319)
Share of results of associates	<u>(515)</u>
Profit before tax	136,824
Income tax expense	<u>(50,739)</u>
Profit for the year	<u><u>86,085</u></u>

BERJAYA CORPORATION BERHAD

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2008

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 other than an increase of RM2.35 million in the fair values of certain investment properties.
- 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 2008, including business combinations, acquisition or disposal of subsidiary companies and long term investments, restructuring and discontinuing operations except for the following:-
- (a) On 2 May 2008, BLand announced that BLCL, its wholly owned subsidiary company, has completed the acquisition from Tradewinds Resources Sdn Bhd ("Tradewinds Resources") of 93.6 million ordinary shares of HKD1.00 each, representing 100% stake, in T.P.C. Development Limited, ("TPC Development") a company incorporated in Hong Kong, for USD25.0 million (or about RM84.5 million) and the repayment of inter-company debt owing by TPC Development to Tradewinds Resources of USD50.0 million (or about RM169.0 million). The total cash settlement under the acquisition is USD75.0 million (or about RM253.5 million). TPC Development has a 75% equity interest in T.P.C. Nghi Tam Village Limited, a company incorporated in Vietnam, which owns the InterContinental Hanoi Westlake Hotel in Hanoi City, Vietnam. BLand had previously announced this transaction on 7 November 2007.
 - (b) On 5 May 2008, BLand completed the acquisition of an additional 31% equity interest in Absolute Prestige Sdn Bhd ("APSB") upon the payment of the balance of the purchase consideration of about RM7.90 million. With this additional 31% equity interest in APSB, BLand has a total shareholding of 51% in APSB. APSB holds a long term lease on Wisma Peladang, along Jalan Bukit Bintang, Kuala Lumpur. APSB has converted Wisma Peladang into a hotel named "the Piccolo Hotel" and 3 floors of commercial retail centre called Piccolo Galleria.
 - (c) On 9 June 2008, the Company announced that its subsidiary company, Cosway (M) Sdn Bhd, has acquired 10,000 ordinary shares of KRW5,000 each representing 100% equity interest for a total cash consideration of KRW51.5 million, which is about RM172,000, in Vmart Korea, Inc.
 - (d) On 20 June 2008, the Company announced the incorporation of Berjaya Pizza Company Sdn Bhd ("BPizza") on 19 June 2008. BPizza entered into a development agreement with Papa John's International Inc, a Delaware corporation, United States of America on 20 June 2008 for the exclusive rights to develop and operate the "Papa John's Pizza" franchise business ("PJPFB") in Malaysia. Also, BPizza shall have the first right of refusal for the potential expansion of the PJPFB into Vietnam, Singapore, Thailand, Indonesia and the Philippines.
 - (e) On 25 June 2008, BLand announced that its subsidiary company RC Hotels and Resort JV Holdings (BVI) Company Limited has on 24 June 2008 subscribed for 79 ordinary shares of MVR20 each and one preferential share of MVR20 representing a total of 80% equity interest in ENA Hotel Holding Company Pvt Ltd, a company incorporated in the Republic of Maldives.
 - (f) On 1 July 2008, BLand announced the incorporation of a new subsidiary company, Berjaya Vietnam International University Township One Member Limited Liability Company; and
 - (g) On 2 July 2008, BLand announced that it has acquired two ordinary shares of RM1.00 representing 100% equity interest of the issued and paid-up share capital in Mantra Design Sdn Bhd ("MDSB") for a total cash consideration of RM2.00. The intended principal activities of MDSB are providing services in relation to interior designing and consultancy services for building and land development works.

BERJAYA CORPORATION BERHAD

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2008

NOTES TO THE INTERIM FINANCIAL REPORT

- A11 There were no material changes in contingent liabilities or contingent asset since the last annual balance sheet date.
- A12 There were no material changes in capital commitment since the last audited annual balance sheet date until 30 April 2008 except for:
- (a) BLand's proposed subscription of the Group's portion of share capital in two newly incorporated joint venture companies amounting to about RM44.0 million as detailed in Notes B8(i) and (ii).

BERJAYA CORPORATION BERHAD

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2008
ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B1 For the quarter

The Group registered a revenue of RM1.49 billion and pre-tax profit of RM136.8 million in the current quarter ended 31 July 2008 as compared to a revenue of RM565.5 million and pre-tax profit of RM197.4 million reported in the previous year corresponding quarter.

The increase in revenue was mainly attributed to:

- (a) the consolidation of BToto as a subsidiary company of the Group effective February 2008;
- (b) higher sales from consumer marketing division;
- (c) increased Japanese related businesses and new businesses from general insurance business; and
- (d) higher revenue recorded by the hotels and resorts division resulting from higher occupancy rates together with higher average room rates.

As compared to the previous year corresponding quarter, the Group registered a lower pre-tax profit of RM136.8 million primarily due to the previous year corresponding quarter having recorded a gain on disposal of a subsidiary company of RM63.7 million and the recognition of negative goodwill effects amounting to RM49.4 million on acquisition of investment in certain subsidiary companies.

B2 First quarter vs fourth quarter of the preceding financial year

As compared to the preceding quarter ended 30 April 2008, the Group registered a marginal increase in revenue from RM1.42 billion to RM1.49 billion, mainly due to the increase in new businesses generated from general insurance business, and higher sales from consumer marketing division.

The Group, however, reported a decrease in pre-tax profit from RM495.2 million to RM136.8 million in this current quarter under review. In the preceding quarter, there was an exceptional gain of RM598.9 million arising from placements of 150 million units of BLB ICULS from BLand Group and the recognition of negative goodwill amounting to RM51.4 million arising from several business combinations. As mentioned in Note A4, the Group also incurred an impairment in value of quoted shares and associated company in this quarter under review.

B3 Future prospects

Bearing in mind the prevailing economic conditions and barring any unforeseen circumstances, the Directors envisage that the Group's operating performance for the forthcoming financial quarters will be satisfactory.

BERJAYA CORPORATION BERHAD

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2008
ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B4 There is no profit forecast or profit guarantee for the financial period ended 31 July 2008.

B5 The taxation charge for the current quarter ended 31 July 2008 are detailed as follows:

	Current Quarter RM'000
Based on the results for the period:-	
Current period provision	
- In Malaysia	46,974
- Outside Malaysia	6,979
Deferred tax	(1,261)
Over-provision in prior years	(1,953)
	<u>50,739</u>

The disproportionate tax charge of the Group for the current quarter ended 31 July 2008 was mainly due to certain expenses being disallowed for tax purposes and non-availability of Group tax relief in respect of losses incurred by certain subsidiary companies.

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 ended 31 July 2008.

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>19,791</u>

(ii) There were no disposal of quoted securities in the current quarter ended 31 July 2008.

BERJAYA CORPORATION BERHADUNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2008
ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B7 (b) Investments in quoted securities : -

At end of
current quarter
RM'000

(i) at cost;	<u>192,833</u>
(ii) at carrying value/book value;	<u>161,542</u>
(iii) at market value.	<u>331,829</u>

B8 There has been no further developments for those corporate proposals disclosed in Notes 43 and 44 to the audited financial statements of the Company for the financial year ended 30 April 2008 except for the following:-

- (a) With reference to Note 43(29), on 26 August 2008, the Company announced that with a cash payment of RM28.53 million and the transfer of the remaining 170.0 million of BCorp ICULS to Gemtech, the Company has fulfilled its obligation to the vendors with respect to the ConsiderationICULS.
- (b) With reference to Note 43(31), on 13 August 2008, BLand announced that its wholly owned subsidiary company, Berjaya Land Development Sdn Bhd, completed the acquisition of two adjoining parcels of vacant freehold land located in the Mukim of Plentong, District of Johor, Johor for a total cash consideration of RM10.50 million from LKH Wires & Cables Sdn Bhd ("LKH"). LKH is a 100%-owned subsidiary company of MOL.com Berhad.
- (c) With reference to Note 43(39), on 15 August 2008, BLand announced that Berjaya Leisure (Cayman) Limited, its wholly owned subsidiary company, had on 13 August 2008, subscribed for its 81% equity interest in Berjaya Jeju Resort Limited.

Events announced subsequent to the audited accounts:

- (i) On 20 August 2008, BLand announced that it has entered into a conditional memorandum of agreement with the Government of Jeju Special Self-Governing Province and Jeju Free International City Development Center ("JDC") for the proposed development of an international themed village ("JejuThemedVillage") on a parcel of freehold land measuring about 586,000 square metres in the vicinity of San 35-7 Seokwang-Ri, Anduk-Myun, Seogwipo-City, Jeju Special Self-Governing Province in Korea. JejuThemedVillage will feature residential and commercial/retail components based on themes from various countries. The JejuThemedVillage will be located within JDC's proposed Myths and History Theme Park. The JejuThemedVillage will be developed by a company, for which the proposed initial issued and paid-up share capital shall not be less than USD10 million and would be subscribed by BLand and JDC in the proportion of 81% and 19% respectively.
- (ii) On 28 August 2008, BLand announced that it has on 25 August 2008 entered into a memorandum of agreement with the Economic & Social Development Fund, Libya and OYIA Company For Development And Tourism Investment, Libya ("OYIA") to collaborate on a joint venture for the proposed development of three parcels of land measuring in total about 345 hectares (or about 852.5 acres) located along the Airport Road in Tripoli, Libya into an integrated golf resort cum residential and commercial development ("TripoliProject").

On 15 September 2008, BLand announced that BLCL, its wholly owned subsidiary company, had on 15 September 2008 entered into a joint venture agreement with OYIA for the TripoliProject. A limited liability company will be established under the name of "Berjaya OYIA Development Limited", whereby BLCL and OYIA will hold 60% and 40% equity interest in it respectively.

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ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B9 Group borrowings and debt securities as at 31 July 2008 were as follows:

		At end of current quarter RM'000
Short term borrowings		
Secured		
	Foreign currency amount	
	'000	
Denominated in Ringgit Malaysia		677,046
USD	43,299 *	141,262
GBP	297 *	1,919
SGD	1,010 *	2,406
		<u>822,633</u>
Unsecured		
Denominated in Ringgit Malaysia		<u>127,985</u>
		950,618
Long term borrowings		
Secured		
	Foreign currency amount	
	'000	
Denominated in Ringgit Malaysia		1,519,714
USD	33,985 *	110,878
GBP	2,080 *	13,438
SGD	1,263 *	3,009
CNY	20,000 *	9,532
		<u>1,656,571</u>
Unsecured		
Denominated in Ringgit Malaysia		<u>103,000</u>
		1,759,571
Total bank borrowings		
		<u><u>2,710,189</u></u>
8% Exchangeable bonds (secured)		
		<u><u>900,000</u></u>

* Converted at the respective exchange rate prevailing as at 31 July 2008

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- B10 There is no off balance sheet financial instruments as at the date of this announcement.
- B11 There is no change in material litigation since the last annual balance sheet date up to the date of this announcement.
- B12 The Board does not recommend any dividend for the current quarter under review (previous year corresponding quarter ended 31 July 2007 : First interim of 3% per share comprising of a 2.8% single-tier exempt dividend and a 0.2% dividend less tax of 26%).

BERJAYA CORPORATION BERHAD

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ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

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

	Group (3-months period)			
	31/07/2008	31/07/2007	31/07/2008	31/07/2007
	RM'000		sen	
Net profit for the period	33,003	136,473		
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>33,003</u>	<u>136,473</u>		
Weighted average number of ordinary shares in issue ('000)	3,020,538	2,433,765		
Weighted average number of shares to be issued upon conversion of a mandatorily convertible ICULS	<u>806,641</u>	<u>813,200</u>		
Number of shares used in the calculation of basic earnings per share	<u>3,827,179</u>	<u>3,246,965</u>		
Basic earnings per share			<u>0.86</u>	<u>4.20</u>
Adjusted net earnings for the period	33,003	136,473		
Dilution effect on conversion of BLB ICULS	-	(3,515)		
Dilution effect on conversion of Berjaya Media Berhad warrants	(125)	-		
Dilution effect on conversion of Silver Bird Group Berhad warrants	(123)	-		
Dilution effect on conversion of Matrix warrants	<u>(6)</u>	<u>-</u>		
	<u>32,749</u>	<u>132,958</u>		
Number of shares used in the calculation of basic earnings per share ('000)	3,827,179	3,246,965		
Number of shares assuming conversion of BCorp ICULS - liability component	<u>69,092</u>	<u>533,733</u>		
Adjusted number of shares used in the calculation of diluted earnings per share	<u>3,896,271</u>	<u>3,780,698</u>		
Diluted earnings per share			<u>0.84</u>	<u>3.52</u>

c.c. Securities Commission