

Berjaya Corporation Berhad

Company No: 554790-X

Date: 30 March 2009

Subject: **UNAUDITED INTERIM FINANCIAL REPORT FOR
THE PERIOD ENDED 31 JANUARY 2009**

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BERJAYA CORPORATION BERHADUNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2009
CONDENSED CONSOLIDATED INCOME STATEMENT

	3 months ended		Year to date ended	
	31/01/2009	31/01/2008	31/01/2009	31/01/2008
	RM'000	RM'000	RM'000	RM'000
REVENUE	1,730,949	834,904	4,828,720	2,040,334
PROFIT FROM OPERATIONS	197,077	27,271	592,642	304,364
Investment related income	29,880	239,887	85,042	811,959
Investment related expenses	(21,023)	(51,337)	(124,511)	(298,125)
Finance costs	(79,261)	(49,073)	(216,603)	(275,058)
Share of results of associates	(9,633)	38,772	(3,855)	139,528
PROFIT BEFORE TAX	117,040	205,520	332,715	682,668
INCOME TAX EXPENSE	(52,607)	(25,876)	(152,851)	(77,014)
PROFIT FOR THE PERIOD	64,433	179,644	179,864	605,654
ATTRIBUTABLE TO:				
- Equity holders of the parent	17,942	117,274	61,499	360,005
- Minority interests	46,491	62,370	118,365	245,649
	64,433	179,644	179,864	605,654
EARNINGS PER SHARE (SEN)				
-Basic, for the period	0.47	3.33	1.61	11.24
-Diluted, for the period	0.46	3.24	1.56	10.91

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

BERJAYA CORPORATION BERHAD
UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2009
CONDENSED CONSOLIDATED BALANCE SHEET

	Group As at 31/01/2009	Group As at 30/04/2008 (Audited)
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	2,281,134	2,132,121
Biological assets	9,274	8,714
Other investments	250,210	307,924
Investment properties	602,628	551,588
Prepaid land lease premiums	145,385	146,450
Land held for development	1,480,790	1,573,687
Investment in associated companies	618,109	578,403
Investment in jointly controlled entities	187,281	141,260
Deferred tax assets	22,814	19,134
Intangible assets	6,394,880	6,348,236
	<u>11,992,505</u>	<u>11,807,517</u>
Current Assets		
Development properties	1,293,527	883,164
Inventories	449,861	338,920
Trade and other receivables	1,728,737	1,721,155
Short term investments	16,965	39,316
Tax recoverable	108,320	121,840
Deposits with financial institutions	791,365	980,467
Cash and bank balances	441,257	507,989
Assets of disposal group/Assets classified as held for sale	14,006	25,412
	<u>4,844,038</u>	<u>4,618,263</u>
TOTAL ASSETS	<u>16,836,543</u>	<u>16,425,780</u>
EQUITY AND LIABILITIES		
Share capital	3,113,373	3,003,791
Irredeemable Convertible Unsecured Loan Stocks - Equity component	742,748	822,826
Reserves	1,823,473	1,819,394
	<u>5,679,594</u>	<u>5,646,011</u>
Minority interests	<u>4,480,386</u>	<u>4,592,800</u>
Equity funds	<u>10,159,980</u>	<u>10,238,811</u>
Non-current liabilities		
Irredeemable Convertible Unsecured Loan Stocks ("ICULS")	174,833	176,948
8% Secured Exchangeable Bonds	882,000	900,000
Long term borrowings	1,675,980	1,578,076
Other long term liabilities	289,977	280,295
Deferred taxation	359,742	362,387
Provisions	4,115	4,875
	<u>3,386,647</u>	<u>3,302,581</u>
Current Liabilities		
Trade and other payables	1,563,614	1,414,480
Provisions	304,418	229,864
Short term borrowings	1,183,946	1,026,025
Taxation	91,573	68,032
Insurance reserves	146,365	132,329
Liabilities of disposal group/assets classified as held for sale	-	13,658
	<u>3,289,916</u>	<u>2,884,388</u>
Total Liabilities	<u>6,676,563</u>	<u>6,186,969</u>
TOTAL EQUITY AND LIABILITIES	<u>16,836,543</u>	<u>16,425,780</u>
Basic net assets per share (sen)	158.57	160.57
Dilutive net assets per share (sen)	146.46	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 JANUARY 2009

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	9 months ended	
	31/01/2009	31/01/2008
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from operations	5,198,752	1,942,108
Payments for operating expenses (including taxes)	(4,730,335)	(1,630,332)
Net cash generated from operating activities	<u>468,417</u>	<u>311,776</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Disposal of investment in subsidiary companies	41,320	199,720
Cash effects of disposal of subsidiary company	(321)	(195)
Acquisition of investments in subsidiary companies	(81,952)	(430,729)
Cash effects of acquisition of subsidiary companies	(58,996)	-
Receipts from investments (include sales of property, plant & equipment)	85,113	325,696
Advances to jointly controlled entities	(173,407)	-
Payment for land lease	-	(167,061)
Payment for investments (include purchase of property, plant & equipment)	(360,842)	(558,574)
Net cash used in investing activities	<u>(549,085)</u>	<u>(631,143)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Issuance of share capital	161	19,776
Issuance of share capital to minority shareholders of subsidiary companies	518	51,239
Proceeds from re-issue of Berjaya Land Berhad ICULS	-	509,239
Proceeds from re-issue of BCorp ICULS	3,142	219,559
Acquisition of treasury shares by subsidiary companies	(38,145)	-
Capital distribution by a subsidiary company	(255)	-
Dividend paid to shareholders of the Company	(48,525)	(72,528)
Dividends paid to minority shareholders of subsidiary companies	(126,053)	(60,865)
Repurchase of ICULS	(1,755)	(495,210)
Interest paid	(180,263)	(154,686)
Repayment of advances to an associated company	-	(75,023)
Drawdown of bank and other borrowings	754,082	1,183,752
Repayment of bank and other borrowings	(572,896)	(669,194)
Net cash (used in)/generated from financing activities	<u>(209,989)</u>	<u>456,059</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(290,657)	136,692
OPENING CASH AND CASH EQUIVALENTS	1,321,765	615,600
Effect of exchange rate changes	7,834	(7,773)
CLOSING CASH AND CASH EQUIVALENTS	<u>1,038,942</u>	<u>744,519</u>
Cash and cash equivalents carried forward comprise:	RM'000	RM'000
Deposits with financial institutions	791,365	566,902
Cash and bank balances	441,257	372,224
Bank overdraft (included under short term borrowings)	(138,370)	(134,917)
	<u>1,094,252</u>	<u>804,209</u>
Less :		
Remisiers' deposit held in trust	(15,630)	(18,791)
Clients' money held in trust	(39,680)	(40,899)
	<u>1,038,942</u>	<u>744,519</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 JANUARY 2009

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	Financial Year to date RM'000
Gain on partial disposal of investment in a subsidiary company	2,992	2,992
Loss on partial disposal of investment in a subsidiary company	(2,020)	(2,020)
Changes in impairment in value of investment in associated companies	4,902	(43,846)
Changes in impairment in value of other investments	(3,219)	(16,352)
Fair value adjustment on investment properties	-	1,911
Loss on foreign exchange	(12,721)	(43,720)
	<u>(10,066)</u>	<u>(101,035)</u>

BERJAYA CORPORATION BERHAD

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2009

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 to be approximately RM81.5 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 January 2009 other than those changes that resulted from the adoption of new FRSS as mentioned in Note A1.

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 January 2009 except for the following (rounded to nearest thousand):

(a) Share capital

109,260,000 ordinary shares of RM1.00 each was issued pursuant to conversion of 218,520,000 BCorp ICULS of RM0.50 nominal value each; 322,000 ordinary shares of RM1.00 each was issued pursuant to the tendering of 322,000 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 of RM0.50 nominal value each ("BCorp ICULS")

- (i) 218,842,000 BCorp ICULS have been tendered for the subscription of 109,582,000 ordinary shares of RM1.00 each.
- (ii) 2,512,000 BCorp ICULS have been reclassified from liability component to equity component as these BCorp ICULS have been released from the put option obligation placed on it.
- (iii) 5,442,000 BCorp ICULS have been bought back from third parties by subsidiaries of the Group.
- (iv) 50,016,000 BCorp ICULS have been distributed by way of payments of dividend-in-specie to minority interests by a subsidiary company.
- (v) 11,600,000 BCorp ICULS previously held within the Group have been re-issued to third parties.

A6 During the financial period ended 31 January 2009, the Company paid the following dividend:

- (a) final dividend paid on 30 December 2008, in respect of the financial year ended 30 April 2008, of 2% per share single-tier exempt dividend amounting to RM60.9 million.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2009

NOTES TO THE INTERIM FINANCIAL REPORT

A7 Segment information for the financial period ended 31 January 2009:-

REVENUE	External RM'000	Inter- segment RM'000	Total RM'000
Toto betting operations	2,822,869	-	2,822,869
Financial services	364,963	4,644	369,607
Property investment and development	132,773	55,817	188,590
Hotels and resorts	212,436	3,130	215,566
Marketing of consumer products and services	1,048,070	8,396	1,056,466
Others	247,609	17,976	265,585
Elimination: Inter-segment Revenue	-	(89,963)	(89,963)
Total revenue	<u>4,828,720</u>	<u>-</u>	<u>4,828,720</u>

RESULTS

	Total RM'000
Toto betting operations	463,565
Financial services	(6,377)
Property investment and development	243
Hotels and resorts	32,972
Marketing of consumer products and services	107,181
Others	<u>(1,079)</u>
	596,505
Unallocated corporate items	<u>(3,863)</u>
Profit from operations	592,642
Investment related income	
-Interest income	51,134
-Gain on partial disposal of investment in a subsidiary company	2,992
-Write-back of impairment in value of investment in other investments	8,316
-Fair value adjustment on investment properties	1,911
-Others	<u>20,689</u>
	85,042
Investment related expenses	
-Loss on partial disposal of investment in a subsidiary company	<u>(2,020)</u>
-Impairment in value of investment in associated companies	(43,846)
-Impairment in value of other investments	(24,668)
-Loss on foreign exchange	(43,720)
-Others	<u>(10,257)</u>
	(124,511)
Finance costs	(216,603)
Share of results of associates	<u>(3,855)</u>
Profit before tax	332,715
Income tax expense	<u>(152,851)</u>
Profit for the year	<u><u>179,864</u></u>

BERJAYA CORPORATION BERHAD

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2009

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 RM1.91 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 January 2009, 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, Berjaya Land Berhad ("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 ("PJPF") in Malaysia. Also, BPizza shall have the first right of refusal for the potential expansion of the PJPF 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.
 - (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 JANUARY 2009

NOTES TO THE INTERIM FINANCIAL REPORT

- A10 (h) On 18 July 2008, SaigonBank Berjaya Securities Joint Stock Company was incorporated in Vietnam, whereby Inter-Pacific Securities Sdn Bhd holds a 49% equity interest in it.
- (i) On 26 August 2008, Berjaya Media Berhad ("BMedia") announced that Gemtech (M) Sdn Bhd has completed the disposal of its 2.8 million shares in The Edge Communications Sdn Bhd, a 50% associated company of BMedia, to Net Edge Online Sdn Bhd for a consideration of RM85.0 million, satisfied by the transfer of 170.0 million units of BCorp ICULS.
- (j) On 6 August 2008, the Company announced that Berjaya Group (Cayman) Limited ("BGCL"), a wholly owned subsidiary company of the Group, had on 5 August 2008 received the Business Licence pursuant to the incorporation, in the People's Republic of China, of Beijing Green Century Interior Decoration Co Ltd, a wholly owned subsidiary company of BGCL.
- (k) 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.
- (l) On 8 September 2008, BToto announced that it has on 5 September 2008 incorporated a wholly owned subsidiary company in Hong Kong under the name of Berjaya-ILTS Limited ("Berjaya-ILTS"). Berjaya-ILTS is presently dormant but its intended principal activities are sales and marketing of lottery systems and related products and services.
- (m) On 22 October 2008, the Company announced that its subsidiary company, Cosway (HK) Limited, has on even date acquired one ordinary share of RM1.00 each for a cash consideration of HKD1.00 and subscribed for another 1,999,999 ordinary shares of HKD1.00 each representing 100% equity interest in Vmart Corp (HK) Limited ("Vmart") for a cash consideration of HKD1,999,999 for a total consideration of HKD2.0 million. Vmart is an investment holding company.
- (n) On 17 November 2008, the Company announced that BGroup, its wholly owned subsidiary company, had on even date completed the disposal of 253,657 ordinary shares of RM1.00 each or 2% equity interest in Finewood Forest Products Sdn Bhd ("FFP") for a cash consideration of about RM32,000. Consequently, BGroup's stake in FFP was reduced to 49%.
- (o) On 16 January 2009, the Company announced the incorporation of a new wholly-owned subsidiary company, Berjaya Environmental Engineering (Foshan) Co. Ltd ("BFoshan"), in the People's Republic of China. The intended principal activity of BFoshan is waste treatment involving the development, design, construction, management, operation and maintenance of sanitary landfill in China.
- 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 as at 30 April 2008 except for:
- (a) the completion of the acquisition of two wholly owned subsidiary companies amounting to RM220.0 million as detailed in Notes A10(a) and (b).
- (b) BLand's proposed subscription of the BLand group's portion of share capital in two newly incorporated joint venture companies amounting to about RM43.0 million.

BERJAYA CORPORATION BERHAD

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2009
ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B1 For the quarter

The Group registered a revenue of RM1.73 billion and pre-tax profit of RM117.0 million in the current quarter ended 31 January 2009 as compared to a revenue of RM834.9 million and pre-tax profit of RM205.5 million reported in the previous year corresponding quarter.

The increase in revenue was mainly attributed to:

- (a) consolidation of Berjaya Sports Toto Berhad ("BToto"), as a subsidiary company of the Group effective February 2008;
- (b) higher sales from consumer marketing business; and
- (c) increased premium income from general insurance business.

With respect to the current quarter pre-tax profit, it appears lower than the previous year corresponding quarter because the previous year quarter included significant non-recurring items totalling about RM194.5 million such as the gain of RM140.1 million from the disposal of KL Plaza properties by BLand Group, the gain of RM82.6 million from the disposal of certain subsidiaries and the cost of RM28.2 million from the extinguishment of liabilities arising from the buyback of BLB ICULS. In the current quarter, the pre-tax profit included the consolidated profit of BToto, as well as the higher profit contribution resulting from improved sales from the consumer marketing business. However, the current quarter's improved operating results were partially reduced by certain exceptional losses (losses on foreign exchange of RM12.7 million due to the weakened Ringgit, loss on partial disposal of subsidiary company of RM2.0 million and additional impairment in value of investments on certain quoted investments amounting to RM3.2 million as detailed in Note A4(a)(i)).

For the 9-month Period

As for the 9-month period ended 31 January 2009, the Group's revenue and pre-tax profit were RM4.8 billion and RM332.7 million respectively as compared to a revenue and pre-tax profit of RM2.0 billion and RM682.70 million respectively reported in the previous year corresponding period. The increase in the current period's revenue was mainly due to reasons as stated above. At the operating level for the 9-month period the Group performed better than previous year, mainly due to the consolidation of BToto as a subsidiary company of the Group and higher profit contribution from the consumer marketing business. However, the previous year corresponding period's pre-tax profit included a substantial exceptional gain as mentioned above as well as the gain arising from placement of 170 million BLB ICULS.

B2 Third quarter vs Second quarter

For the quarter under review, the Group reported approximately 7.6% increase in revenue as compared to the preceding quarter. The increase in revenue was mainly due to higher revenue contribution from the Numbers Forecast Operators ("NFO") business operated under BToto which traditionally recorded higher sales during the Chinese Lunar New Year festival in January 2009 as well as having five additional draws more than in the preceding quarter coupled with higher sales from the consumer marketing business.

The Group reported an increase in pre-tax profit from RM78.9 million to RM117.0 million in this current quarter under review. The higher pre-tax profit was mainly due to higher gain on disposal of quoted investments by the general insurance subsidiary company and recognition of profits from certain completed property development projects in the current quarter under review.

B3 Future prospects

The Directors took cognizance of the prevailing global economic conditions and its unavoidable impact on the Malaysian economy that may affect the operating performance of the Group in the remaining quarter of the financial year ending 30 April 2009. However, the Directors expect the NFO business under BToto as well as the direct selling business under Cosway (M) Sdn Bhd to remain resilient and hence, they are confident that the Group's operations for the last quarter of this financial year will remain profitable.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2009
 ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B4 There is no profit forecast or profit guarantee for the financial period ended 31 January 2009.

B5 The taxation charge for the current quarter and financial period ended 31 January 2009 are detailed as follows:

	Current Quarter RM'000	Financial Year to date RM'000
Based on the results for the period:-		
Current period provision		
- In Malaysia	41,680	138,085
- Outside Malaysia	9,100	22,675
Deferred tax	(4,063)	(8,797)
Under-provision in prior years	5,890	888
	<u>52,607</u>	<u>152,851</u>

The disproportionate tax charge of the Group for the current quarter/period ended 31 January 2009 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 January 2009.

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	Financial Year to date RM'000
Cost of purchase	<u>892</u>	<u>27,956</u>

(ii) There was no disposal of quoted securities in the current quarter ended 31 January 2009.

(b) Investments in quoted securities : -

	At end of current quarter RM'000
(i) at cost;	<u>116,394</u>
(ii) at carrying value/book value;	<u>70,982</u>
(iii) at market value.	<u>138,529</u>

BERJAYA CORPORATION BERHAD

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2009
ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

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 44(4), on 24 October 2008, the Company announced that the agreement for the proposed acquisition of 60% equity interest in Clark Hatch International Inc, a company incorporated in the Federal Territory of Labuan, has been terminated by mutual consent due to the non-fulfilment of certain conditions precedent.
- (b) With reference to Note 44(5), on 17 September 2008, BMedia announced the following revised proposals to replace the Proposed BMedia Distribution and Proposed BMedia Loss Cancellation:
 - a) proposed distribution by way of dividend-in-specie of up to 145,330,713 units of BCorp ICULS on the basis of one (1) unit of BCorp ICULS for every two (2) BMedia shares held; and
 - b) proposed reduction of the share capital of BMedia by a minimum of RM46,470,655 and a maximum of RM58,132,286 (resulting in the reduction of the par value of the ordinary shares of BMedia from RM1.00 to RM0.80) and reduction of the share premium reserve of BMedia by a minimum of RM20,528,296 and a maximum of RM32,189,927 to set off the accumulated losses of BMedia amounting to RM78,660,582.

Approvals from the Securities Commission and BMedia shareholders were obtained on 31 October 2008 and 3 December 2008 respectively. The dividend-in-specie distribution by BMedia was completed on 16 January 2009.

- (c) With reference to Note 44(12), relating to the proposed investment in Thep Viet Capital Fund Management Joint Stock Company, Vietnam, the parties involved have mutually terminated the said proposal in December 2008.

Events announced subsequent to the date of the audited accounts:

- (i) On 23 December 2008, the Company announced a proposed an interim dividend-in-specie of 25 Berjaya Media Berhad ("BMedia") shares of RM1.00 each, valued at RM0.94 per BMedia share, for every 1,000 ordinary shares of RM1.00 each held in the Company (or equivalent to 2.35% single-tier exempt dividend per share ("Dividend Value")) subject to a cash dividend payment, instead of BMedia shares, at the Dividend Value if the BMedia shares so distributed would constitute only a fraction of one board lot (one board lot being 100 units of shares) of BMedia shares. The proposal has been submitted to the Securities Commission and Ministry of International Trade and Industry on 23 March 2009 and it is now pending approvals from the relevant authorities and shareholders of the Company.

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B9 Group borrowings and debt securities as at 31 January 2009 were as follows:

			At end of current quarter RM'000
Short term borrowings			
Secured	Foreign currency amount		
	'000		
Denominated in Ringgit Malaysia			805,384
USD	43,107	*	155,686
GBP	299	*	1,538
SGD	26,210	*	62,742
			1,025,350
Unsecured			
Denominated in Ringgit Malaysia			158,596
			1,183,946
Long term borrowings			
Secured	Foreign currency amount		
	'000		
Denominated in Ringgit Malaysia			1,307,018
USD	69,595	*	251,345
GBP	1,990	*	10,237
SGD	757	*	1,812
CNY	20,000	*	10,568
			1,580,980
Unsecured			
Denominated in Ringgit Malaysia			95,000
			1,675,980
Total bank borrowings			2,859,926
8% Exchangeable bonds (secured)			882,000

* Converted at the respective exchange rate prevailing as at 31 January 2009

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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 has proposed an interim dividend-in-specie of 25 Berjaya Media Berhad shares for every 1,000 Berjaya Corporation Berhad shares held, or equivalent to a dividend rate of 2.35% single-tier exempt dividend per share in respect of the financial year ending 30 April 2009 (previous year corresponding quarter ended 31 January 2008: Nil. 9 months ended 31 January 2008: 7% comprising of 6.8% single-tier exempt dividend and a 0.2% dividend less tax of 26%). The proposed interim dividend-in-specie is pending approvals of the relevant authorities and the shareholders of the Company.
- B13 The basic and diluted earnings per share are calculated as follows:

	Group (3-months period)			
	31/01/2009	31/01/2008	31/01/2009	31/01/2008
	RM'000		sen	
Net profit for the period	17,942	117,274		
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>17,942</u>	<u>117,274</u>		
Weighted average number of ordinary shares in issue ('000)	3,084,863	2,928,849		
Weighted average number of shares to be issued upon conversion of mandatorily convertible ICULS ('000)	<u>749,943</u>	<u>595,386</u>		
Number of shares used in the calculation of basic earnings per share ('000)	<u>3,834,806</u>	<u>3,524,235</u>		
Basic earnings per share			<u>0.47</u>	<u>3.33</u>
Adjusted net earnings for the period	17,942	117,274		
Dilution effect on conversion of BLB ICULS	-	(652)		
Dilution effect on conversion of Berjaya Media Berhad warrants	(50)	-		
	<u>17,892</u>	<u>116,622</u>		
Number of shares used in the calculation of basic earnings per share ('000)	3,834,806	3,524,235		
Number of shares assuming conversion of BCorp ICULS - liability component ('000)	<u>68,464</u>	<u>69,720</u>		
Adjusted number of shares used in the calculation of diluted earnings per share ('000)	<u>3,903,270</u>	<u>3,593,955</u>		
Diluted earnings per share			<u>0.46</u>	<u>3.24</u>

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B13

	Group (9-months period)			
	31/01/2009	31/01/2008	31/01/2009	31/01/2008
	RM'000		sen	
Net profit for the period	61,499	360,005		
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>61,499</u>	<u>360,005</u>		
Weighted average number of ordinary shares in issue ('000)	3,050,253	2,612,795		
Weighted average number of shares to be issued upon conversion of mandatorily convertible ICULS ('000)	<u>779,237</u>	<u>590,295</u>		
Number of shares used in the calculation of basic earnings per share ('000)	<u>3,829,490</u>	<u>3,203,090</u>		
Basic earnings per share			<u>1.61</u>	<u>11.24</u>
Adjusted net earnings for the period	61,499	360,005		
Dilution effect on conversion of BLB ICULS	-	(2,804)		
Dilution effect on conversion of Berjaya Media Berhad warrants	-	-		
Dilution effect on conversion of Matrix International Berhad warrants	-	-		
Dilution effect on conversion of Number of shares assuming conversion of BCorp ICULS - liability component ('000)	<u>68,464</u>	<u>69,720</u>		
Adjusted number of shares used in the calculation of diluted earnings per share ('000)	<u>3,897,954</u>	<u>3,272,810</u>		
Diluted earnings per share			<u>1.56</u>	<u>10.91</u>

c.c. Securities Commission