

Berjaya Corporation Berhad

Company No: 554790-X

Date: 27 December 2012

Subject: **UNAUDITED INTERIM FINANCIAL REPORT FOR
THE PERIOD ENDED 31 OCTOBER 2012**

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BERJAYA CORPORATION BERHAD**(Company No: 554790 - X)**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 2012

CONDENSED CONSOLIDATED INCOME STATEMENT

	3 months ended		Year to date ended	
	31/10/2012	31/10/2011	31/10/2012	31/10/2011
	RM'000	RM'000	RM'000	RM'000
GROUP REVENUE	1,767,061	1,698,163	3,571,172	3,485,920
Less: revenue from discontinued operation	-	-	-	(41,032)
Revenue from continuing operations	<u>1,767,061</u>	<u>1,698,163</u>	<u>3,571,172</u>	<u>3,444,888</u>
<u>Continuing Operations</u>				
PROFIT FROM OPERATIONS	214,892	187,327	400,235	381,137
Investment related income	19,982	50,519	64,305	406,807
Investment related expenses	(1,625)	(22,467)	(1,911)	(112,506)
Finance costs	(74,277)	(61,871)	(152,568)	(139,255)
Share of results of associates	12,307	20,453	32,478	32,642
Share of results of jointly controlled entities	(2,543)	(6,391)	(8,594)	(13,257)
PROFIT BEFORE TAX	168,736	167,570	333,945	555,568
INCOME TAX EXPENSE	(65,257)	(84,151)	(133,681)	(130,871)
PROFIT AFTER TAX FROM CONTINUING OPERATIONS	103,479	83,419	200,264	424,697
<u>Discontinued Operation</u>				
PROFIT AFTER TAX FROM DISCONTINUED OPERATION	-	-	-	1,799
PROFIT AFTER TAX	<u>103,479</u>	<u>83,419</u>	<u>200,264</u>	<u>426,496</u>
ATTRIBUTABLE TO:				
- Equity holders of the parent				
- from continuing operations	20,196	22,959	48,218	292,285
- from discontinued operation	-	-	-	1,259
	<u>20,196</u>	<u>22,959</u>	<u>48,218</u>	<u>293,544</u>
- Non-controlling interests	83,283	60,460	152,046	132,952
	<u>103,479</u>	<u>83,419</u>	<u>200,264</u>	<u>426,496</u>
EARNINGS PER SHARE (SEN)				
- Basic, for the period from continuing operations	0.48	0.52	1.11	6.68
- Basic, for the period from discontinued operation	-	-	-	0.03
- Basic, for the period	<u>0.48</u>	<u>0.52</u>	<u>1.11</u>	<u>6.71</u>
- Diluted, for the period from continuing operations	0.46	0.52	1.09	6.66
- Diluted, for the period from discontinued operation	-	-	-	0.03
- Diluted, for the period	<u>0.46</u>	<u>0.52</u>	<u>1.09</u>	<u>6.69</u>

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

BERJAYA CORPORATION BERHAD**(Company No: 554790 - X)**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 2012

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	3 months ended		Year to date ended	
	31/10/2012	31/10/2011	31/10/2012	31/10/2011
	RM'000	RM'000	RM'000	RM'000
PROFIT AFTER TAX	103,479	83,419	200,264	426,496
OTHER COMPREHENSIVE ITEMS				
Net changes on available-for-sale financial assets				
- Changes in fair value of				
available-for-sale investments	667	(227)	5,383	(1,155)
- Disposals of available-for-sale				
investments transferred to profit or loss	160	-	(11,425)	-
Foreign currency translation	(25,282)	48,380	50,585	55,817
Share of other comprehensive items of associates	(1,180)	(8,367)	(1,676)	(9,997)
TOTAL COMPREHENSIVE INCOME				
FOR THE PERIOD	<u>77,844</u>	<u>123,205</u>	<u>243,131</u>	<u>471,161</u>
TOTAL COMPREHENSIVE INCOME				
ATTRIBUTABLE TO:				
- Equity holders of the parent	5,975	40,109	68,236	318,290
- Non-controlling interests	71,869	83,096	174,895	152,871
	<u>77,844</u>	<u>123,205</u>	<u>243,131</u>	<u>471,161</u>

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

BERJAYA CORPORATION BERHAD

(Company No: 554790 - X)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 2012

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Group As at 31/10/2012 RM'000	Group As at 30/04/2012 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	2,876,549	2,859,689
Biological assets	21,734	18,531
Other investments	200,163	97,059
Investment properties	644,230	638,395
Prepaid land lease premiums	1,066	1,076
Land held for development	2,327,035	2,138,482
Investment in associated companies	930,558	928,909
Investment in jointly controlled entities	121,875	97,953
Deferred tax assets	46,298	47,198
Other receivables	544,127	498,703
Intangible assets	6,035,517	6,019,624
	<u>13,749,152</u>	<u>13,345,619</u>
Current Assets		
Development properties	1,077,663	892,287
Inventories	1,088,382	917,352
Trade and other receivables	1,460,326	1,326,616
Short term investments	36,066	29,368
Derivative asset	-	53
Tax recoverable	22,630	41,078
Deposits with financial institutions	611,849	1,339,910
Cash and bank balances	388,193	570,044
Assets classified as held for sale	-	4,781
	<u>4,685,109</u>	<u>5,121,489</u>
TOTAL ASSETS	<u>18,434,261</u>	<u>18,467,108</u>
EQUITY AND LIABILITIES		
Share capital	4,294,073	4,269,224
Share premium	5,942	5,942
Irredeemable Convertible Unsecured Loan Stocks ("ICULS") - Equity component	451,015	462,861
Reserves	1,056,549	1,058,029
	<u>5,807,579</u>	<u>5,796,056</u>
Less: Treasury shares	(75,478)	(73,721)
	<u>5,732,101</u>	<u>5,722,335</u>
Non-controlling interests	4,916,669	4,831,412
Equity funds	<u>10,648,770</u>	<u>10,553,747</u>
Non-current liabilities		
Irredeemable Convertible Unsecured Loan Stocks	242,998	253,642
Long term borrowings	2,461,935	3,041,898
Other long term liabilities	415,779	437,662
Deferred taxation	379,372	384,374
Provisions	12,087	12,487
	<u>3,512,171</u>	<u>4,130,063</u>
Current Liabilities		
Trade and other payables	1,976,978	1,867,674
Provisions	3,255	2,671
Short term borrowings	2,213,733	1,848,924
Taxation	79,354	64,029
	<u>4,273,320</u>	<u>3,783,298</u>
Total Liabilities	<u>7,785,491</u>	<u>7,913,361</u>
TOTAL EQUITY AND LIABILITIES	<u>18,434,261</u>	<u>18,467,108</u>
Basic net assets per share (sen)	125.05	125.20
Dilutive net assets per share (sen)	115.18	115.34

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

Basic : Equity funds less non-controlling interests and ICULS - equity component divided by the number of outstanding shares in issue with voting rights.

Dilutive : Equity funds less non-controlling interests divided by the number of outstanding shares in issue with voting rights and the potential conversion of the Company's outstanding ICULS to shares and exercise of Warrants.

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

BERJAYA CORPORATION BERHAD

(Company No: 554790 - X)

 UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 2012
 CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to the equity holders of the Parent										Treasury shares RM'000	Total net equity funds RM'000	Non- controlling interests RM'000	Total equity RM'000	
	Non-distributable					Distributable									
	Share capital RM'000	Share premium RM'000	ICULS - equity component RM'000	AFS reserve RM'000	Share option reserve RM'000	Warrant reserve RM'000	Fair value reserve RM'000	Capital reserve RM'000	Consolidation reserve RM'000	Foreign currency translation reserves RM'000	Retained earnings RM'000				
At 1 May 2012	4,269,224	5,942	462,861	(3,766)	828	147,023	934,291	13,640	(954,843)	(109,107)	1,029,963	(73,721)	5,722,335	4,831,412	10,553,747
Total comprehensive income	-	-	-	(15)	-	-	(25)	22	-	20,036	48,218	-	68,236	174,895	243,131
Transactions with owners:															
Transfer of reserves	-	-	-	(134)	-	-	(15,938)	(111)	174	1,091	14,918	-	-	-	-
Arising from conversion of BCorp ICULS 1&2															
- by cash option	20,500	-	(10,250)	-	-	-	-	-	-	-	-	-	10,250	-	10,250
- by surrender option	4,349	-	(1,883)	-	-	-	-	-	-	-	(899)	-	1,567	-	1,567
Buyback of Warrants	-	-	-	-	-	(1,260)	-	-	-	-	154	-	(1,106)	-	(1,106)
Reversal of deferred tax liability on conversion of BCorp ICULS 2	-	-	287	-	-	-	-	-	-	-	-	-	287	-	287
Treasury shares acquired	-	-	-	-	-	-	-	-	-	-	-	(1,757)	(1,757)	-	(1,757)
Acquisition of subsidiary companies	-	-	-	-	-	-	-	-	-	-	-	-	-	1,997	1,997
Adjustment in relation to part disposal/dilution of equity interest in subsidiary companies	-	-	-	-	-	-	-	-	1,115	-	-	-	1,115	48,949	50,064
Adjustment due to increase in equity in subsidiary companies	-	-	-	-	-	-	-	-	(26,694)	-	-	-	(26,694)	(49,593)	(76,287)
Capital contribution by non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	6,398	6,398
Disposal of subsidiary companies	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,612)	(1,612)
Share based payment	-	-	-	-	(28)	-	-	-	-	-	-	-	(28)	164	136
Final dividend *	-	-	-	-	-	-	-	-	-	-	(42,104)	-	(42,104)	-	(42,104)
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	(95,941)	(95,941)
	24,849	-	(11,846)	(134)	(28)	(1,260)	(15,938)	(111)	(25,405)	1,091	(27,931)	(1,757)	(58,470)	(89,638)	(148,108)
At 31 October 2012	4,294,073	5,942	451,015	(3,915)	800	145,763	918,328	13,551	(980,248)	(87,980)	1,050,250	(75,478)	5,732,101	4,916,669	10,648,770

* Final dividend of 1% single-tier exempt dividend per share approved in respect of the financial year ended 30 April 2012

BCorp ICULS 1 - 0% irredeemable convertible unsecured loan stocks 2005/2015

BCorp ICULS 2 - 5% irredeemable convertible unsecured loan stocks 2012/2022

Warrants - 10-year warrants 2012/2022

BERJAYA CORPORATION BERHAD

(Company No: 554790 - X)

 UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 2012
 CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)

	Attributable to the equity holders of the Parent										Distributable		Total net equity funds RM'000	Non-controlling interests RM'000	Total equity RM'000
	Non-distributable														
	Share capital RM'000	Share premium RM'000	ICULS - equity component RM'000	AFS reserve RM'000	Reserve disposal group classified as held for sale RM'000	Share option reserve RM'000	Fair value reserve RM'000	Capital reserves RM'000	Consolidation reserve RM'000	Foreign currency translation reserves RM'000	Retained earnings RM'000	Treasury shares RM'000			
At 1 May 2011	4,221,301	-	176,869	13,178	3,888	2,895	960,047	17,804	-	(126,491)	788,656	(37,323)	6,020,824	4,762,320	10,783,144
Total comprehensive income	-	-	-	(5,934)	(1,814)	-	-	9	-	32,485	293,544	-	318,290	152,871	471,161
Transactions with owners:															
Re-issue of BCorp ICULS pursuant to sale of BCorp ICULS previously held within the Group to third parties	-	-	20,100	-	-	-	-	-	-	-	(1,053)	-	19,047	-	19,047
Transfer of reserves	-	-	-	(3,493)	(2,074)	689	(18,381)	(814)	-	1,179	22,894	-	-	-	-
Arising from conversion of BCorp ICULS															
- by cash option	1,637	-	(819)	-	-	-	-	-	-	-	-	-	818	-	818
- by surrender option	3	-	(3)	-	-	-	-	-	-	-	-	-	-	-	-
Issuance and allotment of shares as part settlement for the acquisition of a subsidiary company	33,013	5,942	-	-	-	-	-	-	-	-	-	-	38,955	-	38,955
Treasury shares	-	-	-	-	-	-	-	-	-	-	-	(20,156)	(20,156)	-	(20,156)
Acquisition of subsidiary company	-	-	-	-	-	-	-	-	-	-	-	-	-	15,665	15,665
Adjustment in relation to part disposal/dilution of equity interest in subsidiary companies	-	-	-	-	-	-	-	(3,522)	-	(2,166)	(19,663)	-	(25,351)	(53,482)	(78,833)
Adjustment due to increase in equity in subsidiary companies	-	-	-	-	-	-	-	-	(18,057)	(2,592)	-	-	(20,649)	(13,832)	(34,481)
Share based payment	-	-	-	-	-	155	-	-	-	-	-	-	155	54	209
Capital contribution by non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	54,778	54,778
Final dividend *	-	-	-	-	-	-	-	-	-	-	(84,029)	-	(84,029)	-	(84,029)
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	(87,555)	(87,555)
	34,653	5,942	19,278	(3,493)	(2,074)	844	(18,381)	(4,336)	(18,057)	(3,579)	(81,851)	(20,156)	(91,210)	(84,372)	(175,582)
At 31 October 2011	4,255,954	5,942	196,147	3,751	-	3,739	941,666	13,477	(18,057)	(97,585)	1,000,349	(57,479)	6,247,904	4,830,819	11,078,723

* Final dividend of 2% single-tier exempt dividend per share approved in respect of the financial year ended 30 April 2011

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

BERJAYA CORPORATION BERHAD**(Company No: 554790 - X)**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 2012

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	6 months ended	
	31/10/2012	31/10/2011
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from operations	3,819,757	3,704,167
Payments for operating expenses	(3,689,334)	(3,361,002)
Payment of taxes	(145,557)	(111,127)
Other receipts (including tax refunds)	37,486	46,765
Net cash generated from operating activities	<u>22,352</u>	<u>278,803</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Disposal of property, plant and equipment and non-current assets	4,262	16,566
Disposal of investment in subsidiary companies	54,103	511,195
Disposal of investment in an associated company	1,048	-
Disposal of other investments	27,267	1,908
Acquisition of property, plant and equipment and non-current assets	(286,031)	(127,046)
Acquisition of investments in subsidiary companies	(85,385)	(66,254)
Acquisition of investments in jointly controlled entities	(222)	-
Acquisition of investments in associated companies	(6,980)	(1,914)
Acquisition of other investments	(108,578)	(2,918)
Acquisition of treasury shares by a subsidiary company	(11,925)	-
Interest received	46,306	38,328
Dividend received	2,545	460
Advances to jointly controlled entities	(10,813)	(27,588)
Other payments	(61,462)	(39,779)
Net cash (used in)/generated from investing activities	<u>(435,865)</u>	<u>302,958</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Acquisition of treasury shares by the Company	(1,757)	(20,156)
Acquisition of Warrants by a subsidiary company	(1,106)	-
Issuance of share capital	10,250	819
Issuance of share capital to non-controlling interests of subsidiary companies	20,850	54,778
Dividend paid to shareholders of the Company	(225)	(69)
Dividends paid to non-controlling interests of subsidiary companies	(73,872)	(107,101)
Redemption of 8% Secured Exchangeable Bonds	-	(695,400)
Interest paid	(166,853)	(139,074)
Drawdown of bank and other borrowings	968,638	1,246,603
Repayment of bank and other borrowings	(1,322,356)	(748,409)
Net cash used in financing activities	<u>(566,431)</u>	<u>(408,009)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(979,944)	173,752
OPENING CASH AND CASH EQUIVALENTS	1,786,466	1,123,985
Effect of exchange rate changes	8,860	26,579
CLOSING CASH AND CASH EQUIVALENTS	<u>815,382</u>	<u>1,324,316</u>
Cash and cash equivalents carried forward comprise:	RM'000	RM'000
Deposits with financial institutions	611,849	925,148
Cash and bank balances	388,193	532,680
Bank overdraft (included under short term borrowings)	(119,338)	(74,118)
	<u>880,704</u>	<u>1,383,710</u>
Less :		
Remisiers' deposit held in trust	(13,691)	(14,364)
Clients' money held in trust	(51,631)	(45,030)
	<u>815,382</u>	<u>1,324,316</u>

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

BERJAYA CORPORATION BERHAD

(Company No: 554790 - X)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 2012

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

The condensed consolidated interim financial report should be read in conjunction with the audited financial statements of the Company for the year ended 30 April 2012. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant for understanding the changes in the financial position and performance of the Company since the year ended 30 April 2012.

Changes in Accounting Policies

Since the issuance of the previous annual audited financial statements as at 30 April 2012, the Group has adopted new and revised Financial Reporting Standards ("FRSs"), Amendments to FRSs, Interpretations and Technical Releases which were effective for the Group's financial period beginning on 1 May 2012.

Unless otherwise described below, the new FRSs, Amendments to FRSs, Interpretations and Technical Releases are expected to have no significant impact on the financial statements of the Group upon their initial application except for the changes in presentation and disclosures of financial information.

Standards and Interpretations issued but not yet effective

The Group has not early adopted new or revised standards and amendments to standards that have been issued but not yet effective for the Group's accounting period beginning 1 May 2012.

The initial application of the FRSs, Amendments to FRSs and IC Interpretations, which will be applied prospectively or which requires extended disclosures, is not expected to have any significant financial impacts to the financial statements of the Group upon their first adoption.

Malaysian Financial Reporting Standards Framework

On 19 November 2011, the Malaysian Accounting Standards Board ("MASB") issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards ("MFRS Framework"). The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture ("MFRS 141") and IC Interpretation 15 Agreements for Construction of Real Estate ("IC 15"), including its parent, significant investor and venturer (herein called 'Transitioning Entities'). Transitioning Entities will be allowed to defer adoption of the new MFRS Framework for an additional two years. Consequently, adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2014.

The Group falls within the definition of Transitioning Entities and has accordingly, opted to defer the adoption of the MFRS Framework to the financial year beginning 1 May 2014.

BERJAYA CORPORATION BERHAD**(Company No: 554790 - X)**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 2012

NOTES TO THE INTERIM FINANCIAL REPORT

A2 The following business operations of the Group are affected by seasonal or cyclical factors:

- (a) the property development segment is affected by the prevailing cyclical economic conditions.
- (b) the stock and futures broking businesses are influenced by the performance of the stock market.
- (c) 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.
- (d) the gaming business may be positively impacted by the festive seasons.

A3 (a) The following are the unusual items that occurred during the current quarter under review:

<u>Recognised directly in income statement</u>	Current Quarter RM'000	Financial Year to date RM'000
Loss on disposal of investment in a subsidiary company	(371)	(371)
Loss on disposal of investment in an associated company	(588)	(588)
Gain on disposal of other investments	11	18,631
Write-back of investment in associated companies	817	5,138
Fair value changes of fair value through profit or loss ("FVTPL") investments	(1,061)	1,768
	<u>(1,192)</u>	<u>24,578</u>

- (b) There were no material change in estimates of amounts reported in the current quarter ended 31 October 2012 other than those changes that resulted from the adoption of new FRSs, Amendments to FRSs, Interpretations and Technical Releases mentioned in Note A1 above.

BERJAYA CORPORATION BERHAD**(Company No: 554790 - X)**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 2012

NOTES TO THE INTERIM FINANCIAL REPORT

A4 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 October 2012 except for the following (rounded to nearest thousand):

(a) Share capital

- (i) 40,000 ordinary shares of RM1.00 each were issued pursuant to conversion of 80,000 BCorp ICULS 1 of RM0.50 nominal value each.
- (ii) 20,500,000 ordinary shares of RM1.00 each were issued pursuant to the tendering of 20,500,000 BCorp ICULS 1 of RM0.50 nominal value each and the payment in cash of RM10,250,000.
- (iii) 4,309,000 ordinary shares of RM1.00 each were issued pursuant to the tendering of 4,309,000 BCorp ICULS 2 of RM1.00 nominal value each.

(b) 0% 10-year irredeemable convertible unsecured loan stocks of RM0.50 nominal value each ("BCorp ICULS 1")

20,580,000 BCorp ICULS 1 have been tendered for the subscription of 20,540,000 ordinary shares of RM1.00 each.

(c) 5% 10-year irredeemable convertible unsecured loan stocks of RM1.00 nominal value each ("BCorp ICULS 2")

4,309,000 BCorp ICULS 2 have been tendered for the subscription of 4,309,000 ordinary shares of RM1.00 each.

(d) 10-year warrants 2012/2022 ("Warrants")

During the financial period ended 31 October 2012, no shares have been issued pursuant to the exercise of Warrants. However, 6,000,000 Warrants have been bought back from third parties by a subsidiary company of the Group.

(e) Treasury shares

2,250,000 ordinary shares of RM1.00 each were bought back and held as treasury shares with none of these shares being cancelled or sold.

Subsequent to the quarter ended 31 October 2012 and up to the date of this announcement:-

	<u>RM'000</u>	<u>RM'000</u>
Share capital - Issued and fully paid up as at 31 October 2012		4,294,073
Arising from conversion of BCorp ICULS 1&2		
- by cash option	-	
- by surrender option	-	
	<u>-</u>	<u>-</u>
Share capital - Issued and fully paid up as at 26 December 2012		<u><u>4,294,073</u></u>

Subsequent to 31 October 2012, no warrant has been exercised.

BERJAYA CORPORATION BERHAD**(Company No: 554790 - X)**

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NOTES TO THE INTERIM FINANCIAL REPORT

The details of the share buyback during the financial period ended 31 October 2012 are as follows:

Month	Price per share (RM)			Number of shares	Total consideration RM'000
	Lowest	Highest	Average		
May 2012	0.77	0.81	0.79	1,000,000	794
June 2012	0.75	0.79	0.77	1,250,000	963
			0.78	2,250,000	1,757

The number of treasury shares held in hand as at 31 October 2012 are as follows:

	Average price per share RM	Number of shares	Amount RM'000
Balance as at 30 April 2012	1.08	68,500,000	73,721
Increase in treasury shares	0.78	2,250,000	1,757
Total treasury shares as at 31 October 2012	1.07	70,750,000	75,478

As at 31 October 2012, the number of outstanding shares in issue and fully paid up with voting rights (rounded to nearest thousand) was 4,223,323,000 (31 October 2011: 4,204,154,000) ordinary shares of RM1.00 each.

A5 The Company did not pay any dividend in the financial period ended 31 October 2012.

At the Company's Annual General Meeting held on 30 October 2012, the shareholders of the Company approved a final dividend of 1% single-tier exempt dividend in respect of the financial year ended 30 April 2012. The Company will pay this final dividend on 28 December 2012.

A6 Segment information for the financial period ended 31 October 2012:-

REVENUE	External RM'000	Inter-segment RM'000	Total RM'000
Toto betting operations	1,800,914	-	1,800,914
Financial services	19,321	896	20,217
Property investment and development	96,892	7,742	104,634
Hotels and resorts	153,664	1,297	154,961
Marketing of consumer products and services	1,309,263	20,272	1,329,535
Others	191,118	10,844	201,962
Elimination: Inter-segment Revenue	-	(41,051)	(41,051)
Total revenue	3,571,172	-	3,571,172

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RESULTS

	RM'000
Toto betting operations	325,332
Financial services	2,114
Property investment and development	(14,076)
Hotels and resorts	13,025
Marketing of consumer products and services	108,294
Others	<u>(10,166)</u>
	424,523
Unallocated corporate items	<u>(24,288)</u>
Profit from operations	400,235
Investment related income	
-Interest income	30,699
-Gain on disposal of other investments	18,631
-Write-back of investment in associated companies	5,138
-Fair value changes of FVTPL investments	2,720
-Dividend income and others	<u>7,117</u>
	64,305
Investment related expenses	
-Fair value changes of FVTPL investments	(952)
-Loss on disposal of investment in a subsidiary company	(371)
-Loss on disposal of investment in an associated company	<u>(588)</u>
	(1,911)
Finance costs	(152,568)
Share of results of associates	32,478
Share of results of jointly controlled entities	<u>(8,594)</u>
Profit before tax	333,945
Income tax expense	<u>(133,681)</u>
Profit for the period	<u><u>200,264</u></u>

A7 There were no significant events since the end of this current quarter up to the date of this announcement other than as disclosed in Note B7.

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NOTES TO THE INTERIM FINANCIAL REPORT

A8 There were no changes in the composition of the Group for the current period ended 31 October 2012, including business combinations, acquisition or disposal of subsidiary companies and long term investments, restructuring and discontinuing operations except for the following:-

- (a) On 22 May 2012, the Company announced that Flywheel Rubber Works Sdn Bhd, a 85% owned dormant subsidiary company of Berjaya Group Berhad ("BGroup"), which is a wholly owned subsidiary company of the Company, had been struck off from the register by the Companies Commission of Malaysia, pursuant to Section 308(4) of the Companies Act, 1965.
- (b) On 25 May 2012, the Company announced that Fortune Court Restaurant Sdn Bhd, a 66.9% owned dormant subsidiary company of the Group, had been struck off from the register by the Companies Commission of Malaysia, pursuant to Section 308(4) of the Companies Act, 1965.
- (c) On 8 June 2012, the Company announced that Qualinit Sendirian Berhad, a 60% owned dormant subsidiary company of the Group, had been struck off from the register by the Companies Commission of Malaysia, pursuant to Section 308(4) of the Companies Act, 1965.
- (d) On 11 June 2012, the Company announced that Bermaz Motor Sdn Bhd, an 80% owned subsidiary company of the Group, had on 8 June 2012 incorporated a 100% owned subsidiary company under the name of Bermaz Motor International Ltd ("BMIL"). BMIL was incorporated in Labuan, Malaysia with an issued share capital of USD10,000 comprising 10,000 ordinary shares. The intended principal activity of BMIL is investment holding.
- (e) On 6 July 2012, BLand announced that Berjaya Kyoto Development (S) Pte Ltd, its 100% owned subsidiary company, had on even date acquired the following:
 - i) 2 units of specified equity of JPY50,000 each, representing 100% equity interest, in Skylan1 TMK for a cash consideration of JPY100,000 (or about RM4,000) and
 - ii) one common share of JPY1.00 each, representing 100% equity interest, in Berjaya Kyoto Holdings Godo Kaisha for a cash consideration of JPY1.00 (or about RM0.04).
- (f) On 19 July 2012, BFood completed the acquisition of a 50% equity interest in Berjaya Starbucks Coffee Company Sdn Bhd from Berjaya Group Berhad, a wholly owned subsidiary company of the Company, for a cash consideration of about RM71.7 million.
- (g) On 10 August 2012, Berjaya Philippines Inc ("BPI"), a subsidiary company of the Group, completed the subscription of 4.0 million new shares of PHP1.00 each, representing 40% equity interest in Berjaya Auto Philippines Inc ("BAP"), a company incorporated in the Philippines for a cash consideration of PHP4.0 million (or about RM300,000). BAP's principal activities are the selling and distribution of Mazda brand cars within the territory of the Philippines.
- (h) On 15 August 2012, BGroup, the Company's wholly owned subsidiary, disposed of its entire 21% equity interest in Dunia Prestasi Auto Sdn Bhd for a cash consideration of RM1.05 million.
- (i) On 28 September 2012, the Company announced that BGroup, its wholly owned subsidiary company, had on even date disposed of its entire 3.5 million ordinary shares of RM1.00 each representing 70% equity interest in Berjaya Joy Long Auto Sdn Bhd ("BJLA") for a total cash consideration of RM3.5 million or at RM1.00 per BJLA share. 1.5 million of the BJLA shares were disposed of to Beyond Station Sdn Bhd for RM1.5 million while 2.0 million of the BJLA shares were disposed of to Ultimate Platform Sdn Bhd for RM2.0 million.
- (j) On 28 September 2012, BPI subscribed for 40% equity interest in Cosway Philippines Inc ("CPI"), a company incorporated in the Philippines for a cash consideration of PHP400,000 (or about RM30,000). As at 31 October 2012, CPI has not commenced business.

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- (k) On 3 October 2012, the Company announced that Berjaya Higher Education Sdn Bhd, a subsidiary company of the Group, had on 1 October 2012 incorporated a wholly owned subsidiary company under the name of Berjaya Culinary Academy Sdn Bhd ("BCASB"). The intended principal activity of BCASB is to establish, manage and administer a non-profit Academy of Bocuse d'Or Malaysia.
- (l) On 10 October 2012, the Company announced that BGroup, its wholly owned subsidiary company, had on 9 October 2012 entered into a share sale agreement with LM Greentech Sdn Bhd for the acquisition of 900,000 class B ordinary shares of RM1.00 each, representing 60% equity interest, in Algaetech International Sdn Bhd ("Algaetech") for a cash consideration of RM1.0 million. Algaetech has an issued and paid-up share capital of RM1.5 million comprising 600,000 class A ordinary shares of RM1.00 each and 900,000 class B ordinary shares of RM1.00 each. The two classes of ordinary shares will merge into one class of ordinary shares of RM1.00 each in 2015. Algaetech is involved in micro-algae research, development and consultancy with production and marketing of renewable energy and high value products including anti-oxidants and other nutraceuticals.
- (m) On 17 October 2012, BToto announced that it has on even date incorporated a wholly owned subsidiary company under the name of Sports Toto Malaysia Management Pte Ltd ("STMM"). STMM has an issued and paid-up share capital of SGD1.00 comprising two ordinary shares of SGD0.50 each. STMM will act as the trustee -manager of the proposed Sports Toto business trust to be constituted under the Business Trust Act, Chapter 31A of Singapore.
- (n) On 19 October 2012, Bermaz Motor Sdn Bhd ("Bermaz"), a 80% owned subsidiary company, completed the subscription of 30% equity interest in Mazda Malaysia Sdn Bhd ("MazdaMalaysia"). MazdaMalaysia will undertake to produce and distribute Mazda brand vehicles in Malaysia pursuant to a joint venture agreement, entered into on 11 September 2012, between Bermaz and Mazda Motor Corporation, Japan.
- (o) On 23 October 2012, the Company announced that BGroup, its wholly owned subsidiary company, had on even date entered into a share sale and subscription agreement ("SSSA") with Allan Maxwell Norton and Sharon Ho Ee Leng (collectively the "Existing MEVSB Shareholders") and Mothers en Vogue Sdn Bhd ("MEVSB") for the investment ("MEVInv") of 51% equity interest in the enlarged share capital of MEVSB for a total cash consideration of about RM3.23 million.

Pursuant to SSSA, the MEVInv comprised the following:

- i) the acquisition of 428,400 existing ordinary shares of RM1.00 each in MEVSB by BGroup from the Existing MEVSB Shareholders in equal proportion for a total cash consideration of about RM1.72 million or at RM4.00 per share; and
- ii) the subscription of 378,000 new ordinary shares of RM1.00 each in MEVSB by BGroup for a total cash consideration of about RM1.51 million or at RM4.00 per share.

Following the completion of MEVInv, BGroup currently holds a total of 806,400 shares representing 51% of the issued and paid-up share capital of RM1,581,000 in MEVSB.

MEVSB wholly owns Mothers en Vogue Pte Ltd ("MEVPL"), a Singapore incorporated company. MEVPL is involved in the retail sale of apparel for adults and maternity fashion.

- A9 There were no material changes in contingent liabilities or contingent asset since the last audited statement of financial position as at 30 April 2012.
- A10 There were no material changes in capital commitment since the last audited statement of financial position as at 30 April 2012 other than the additional approved and contracted capital commitment of about RM321.8 million of which the commitment for the acquisition of land amounts to about RM151.8 million and the acquisition of investment amounts to about RM170 million.

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B1 The main operating businesses of the Group are toto betting operations, financial services, property investment and development, hotels and resorts and marketing of consumer products and services. The key factors (other than the general economic conditions) affecting the performance of the main operating businesses in the Group are as follows:

Toto betting operations

Disposable income of the general public, Jackpot cycles, luck factor and the number of draws in the financial period.

Financial services

Stock market conditions, client trading frequency and volume, borrowing costs and recovery of loan financing debts.

Property investment and development

Demography of population, location of the properties, costs of building materials and related services, lending guidelines and interest rates of the financial institutions, rental rates, age and condition of investment properties and the quality of property management.

Hotels and resorts

Room rates, seasonal festive periods and school holidays, location of the hotels and resorts, tourism and currency exchange trends, energy/other supplies costs, quality of rooms/amenities/service.

Marketing of consumer products and services

Effectiveness of marketing initiatives, new product launches, sales productivity, consumer preferences and spending trends, the fluctuation of foreign exchange rates impacting product costs and competitive pricing and promotions offered by competitors and the disposable income of the consumers.

Review of results for the quarter

The Group registered a revenue of RM1.77 billion and pre-tax profit of RM168.74 million in the current quarter ended 31 October 2012 as compared to a revenue of RM1.70 billion and pre-tax profit of RM167.57 million reported in the previous year corresponding quarter.

Commentary on revenue

The Group recorded improved revenue for the current quarter under review mainly from toto betting operations, property investment and development; and hotels and resorts segments.

Toto betting operations

The toto betting operations operated by Berjaya Sports Toto Berhad ("BToto") reported higher revenue from strong sales registered by its principal subsidiary, Sports Toto Malaysia Sdn Bhd ("STM"), from high jackpot in the Power 6/55 game and the higher number of draws in the current quarter and higher lease rental income from its Philippines operations.

Marketing of consumer products and services

The retail distribution business reported a lower revenue due to less favourable sales from the Greater China markets due to economic slowdown in these markets. The motor distribution business, however reported a higher revenue compared to the preceding year corresponding quarter under review as the current quarter benefited from higher sales volume due to the sale of new car models which received favourable demand from the market.

Hotels and resorts

The hotels and resorts business reported higher revenue as a result of higher average room rates despite recording lower overall occupancy rates in this quarter.

Property investment and development

The property development business reported higher progress billings of several residential and commercial development projects.

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Commentary on pre-tax profit

The Group's pre-tax profit for the current quarter was higher than previous year corresponding quarter. This increase in pre-tax profit came mainly from toto betting operations and hotel and resorts segments.

Toto betting operations

The gaming business recorded a higher pre-tax profit mainly due to higher revenue and relatively lower prize pay-out.

Marketing of consumer products and services

The expansion of the retail distribution business involved high operating expenses in the United States and other developed markets; and the less favourable sales from the Greater China markets resulted in lower profits compared to the preceding year corresponding quarter. The motor distribution business recorded a lower pre-tax profit mainly due to the drop in their gross profit margin as a result of higher promotional expenses in this quarter under review.

Hotels and resorts

The hotels and resort business reported a higher pre-tax profit mainly due to higher average room rates and lower maintenance and operating expenses.

Property investment and development

The property investment and development business reported a higher pre-tax profit mainly due to higher progress billings.

Review of results for the 6-months period

The Group's revenue and pre-tax profit for the 6-month period ended 31 October 2012 and the previous year corresponding period are tabulated below:

	6 months ended	
	31/10/2012	31/10/2011
	RM'000	RM'000
Revenue		
from continuing operations	3,571,172	3,444,888
from discontinued operation	-	41,032
	<u>3,571,172</u>	<u>3,485,920</u>
Pre-tax profit		
from continuing operations	333,945	555,568
from discontinued operation	-	2,399
	<u>333,945</u>	<u>557,967</u>

Commentary on revenue

The Group recorded an improvement in revenue for the 6-month period under review. The improvement was mainly contributed by an increase in revenue from toto betting operations.

Toto betting operations

The improvement in revenue was mainly attributed to the factors mentioned above as well as the 6 months sales contribution from the 4D Jackpot game compared to 4.5 months in the previous year corresponding period.

Marketing of consumer products and services

The retail distribution business reported a lower revenue due to unexpected lower sales recorded in the more mature markets (which are experiencing economic slowdown) mitigated by the additional revenue contributed by the newly opened markets in Mainland China, Russia and Latin America. The motor distribution business, however reported a higher revenue due to higher sales volume from the launch of new car models which received favourable demand from the market.

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Hotels and resorts

The hotels and resort business reported a lower revenue mainly due to the lower occupancy rates and lower tourist arrivals from the European market due to the current state of the European economy.

Property investment and development

The property investment and development business reported lower progress billings.

Commentary on pre-tax profit

The Group's pre-tax profit for the current quarter was lower than the previous year corresponding period. In the previous year corresponding period the pre-tax profit included one-off exceptional gains from disposal of subsidiary companies amounting to about RM309.69 million.

Toto betting operations

The gaming business recorded a higher pre-tax profit mainly due to higher revenue and lower prize pay-out.

Marketing of consumer products and services

The retail distribution business contributed lower profit for the period as the losses from those operations which are still in their gestation period have increased. Further losses were incurred as rationalisation exercises were carried out on non-performing markets to close down or relocate unprofitable outlets.

Hotels and resorts

The hotels and resort business reported higher profit contribution despite its lower revenue mainly due to its higher average room rates and the lower maintenance and operating expenses following its ongoing cost structure revamping exercise.

Property investment and development

The property investment and development business reported lower profit contribution due to lower progress billings.

B2 Review of results of second quarter vs first quarter

For the quarter under review, the Group reported a revenue of RM1.77 billion as compared to RM1.80 billion reported in the preceding quarter.

Commentary on revenue

Although most of the business segments reported increase in revenue, but the marketing of consumer products and service business reported a substantial reduction in revenue resulting in this quarter's group revenue to be lower than last quarter.

Toto betting operations

The gaming business reported a higher revenue in the current quarter under review.

Marketing of consumer products and services

The retail distribution business reported a substantial decrease in revenue due to less favourable sales from the Greater China markets due to economic slowdown in these markets. The motor distribution business, however reported a marginally higher revenue as the current quarter benefited from higher sales volume.

Hotels and resorts

The hotels and resorts business reported a higher revenue in the current quarter under review.

Property investment and development

The property development business recorded higher revenue due to higher progress billings.

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Commentary on pre-tax profit

The Group reported a higher pre-tax profit of RM168.74 million in the current quarter as compared to RM165.21 million in the preceding quarter.

Toto betting operations

The gaming business recorded a higher pre-tax profit in this quarter under review mainly due to the relatively lower prize pay-out.

Marketing of consumer products and services

The retail distribution business recorded a lower pre-tax profit mainly due to the unfavourable sales from the Greater China markets mainly due to economic slowdown in these markets. The motor distribution business also recorded a lower pre-tax profit mainly due to unfavourable sales mix.

Hotels and resorts

The hotels and resorts business also reported a higher pre-tax profit mainly due to lower maintenance and operating expenses as well as higher average room rates.

Property investment and development

The property development business also recorded improved pre-tax profit arising from higher progress billings.

B3 Future prospects

For the current financial year ending 30 April 2013, given the Group's diverse businesses and the current economic outlook, the Directors are of the view that the Group's performance for the remaining quarters will be challenging.

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B4 There is no profit forecast or profit guarantee for the financial period ended 31 October 2012.

B5 The taxation charge for the current quarter and period ended 31 October 2012 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	60,338	117,227
- Outside Malaysia	10,024	24,126
Deferred tax	(330)	(2,529)
Over provision in prior years	(4,775)	(5,143)
	<u>65,257</u>	<u>133,681</u>

The disproportionate tax charge of the Group for the current quarter/period ended 31 October 2012 was mainly due to certain expenses or losses being disallowed for tax purposes and non-availability of Group tax relief in respect of losses incurred by certain subsidiary companies.

B6 Profit before tax is stated after charging/(crediting):

	Current Quarter RM'000	Financial Year to date RM'000
Interest income	(14,734)	(30,699)
Dividend income	(4,815)	(7,114)
Other income excluding dividend and interest income	(433)	(26,492)
Gain on disposal of investment properties	-	-
Depreciation of property, plant and equipment	47,778	96,419
Amortisation of intangible assets	16	2,833
Impairment loss on receivables	1,531	2,196
Impairment of value of AFS quoted investments	-	-
Provision for and write off of inventories	-	-
Foreign exchange (gain) or loss (net)	(3,029)	2,764
Gain or loss on derivatives	-	-
	<u>-</u>	<u>-</u>

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B7 There has been no further developments for those corporate proposals disclosed in Notes 47 and 48 to the audited financial statements of the Company for the financial year ended 30 April 2012 except for the following:

- (a) With reference to Note 48(1), on 22 November 2012, the Company announced the completion of the acquisition of 40.0 million ordinary shares of RM1.00 each in Atlan Holdings Berhad ("Atlan"), representing 15.8% equity interest, for a purchase consideration of RM170.0 million or RM4.25 per Atlan share, satisfied by the issuance of RM170.0 million nominal value of 5-year 5% irredeemable convertible unsecured loan stocks ("5year5% BCorp ICULS") in the Company at 100% of its nominal value together with 170.0 million detachable warrants ("NewWarrants") in BCorp from Cipta Nirwana (M) Sdn Bhd.

The 5year5% BCorp ICULS and New Warrants are not listed on Bursa Malaysia.

With this additional acquisition of Atlan shares, the Group now has a combined equity interest of 25.07% in Atlan.

- (b) With reference to Note 48(3), that relates to the proposed transfer of BToto's 100% equity interest in Sports Toto Malaysia Sdn Bhd ("STM") to a business trust to be constituted and registered in Singapore to be known as Sports Toto Malaysia Trust ("STM-Trust") and the proposed listing of up to 4.89 billion STM-Trust units on the Mainboard of the Singapore Exchange Securities Trading Limited.

To date, BToto has announced that it had obtained the following approvals from the relevant authorities/parties:

<u>Relevant authorities/parties</u>	<u>Date of approval</u>
Ministry of Finance	27 July 2012
Controller of Foreign Exchange of Bank Negara Malaysia	24 August 2012
Holders of STM's Medium Term Notes	28 November 2012
Singapore Exchange Securities Trading Limited	10 December 2012
Shareholders of BToto	12 December 2012

The proposals are currently pending the approval from the Monetary Authority of Singapore.

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Events announced subsequent to the date of the audited accounts:

- (i) On 29 November 2012, the Company announced that its subsidiary company, Bermaz Motor International Limited ("BMIL"), has on even date completed the subscription of 125,399,995 new ordinary shares of PHP1.00 each representing 60% of the enlarged issued share capital of Berjaya Auto Philippines Inc ("BAP") for a total cash subscription price of about PHP125.4 million. BAP will be principally involved in the importation, distribution and sale of Mazda vehicles in the Philippines. The other shareholders of BAP are Berjaya Philippines Inc ("BPI"), a subsidiary company of the Group, and Bagan Resources Pte Inc ("BRPI") with equity interests of 30% and 10% respectively. The Group has a combined 90% equity interest in BAP.

Previously on 12 September 2012, the Company announced that BAP entered into a distribution agreement with Mazda Motor Corporation, Japan on 12 September 2012 for the right to import, distribute and sell Mazda brand vehicles in the Philippines.

- (ii) On 7 December 2012, the Group, via its listed subsidiary company Berjaya Food Berhad, completed the acquisition of 100% equity interest in Jollibean Foods Pte Ltd ("Jollibean"), a company incorporated in Singapore, for a cash consideration of SGD7.5 million (or about RM19.02 million). Jollibean is principally engaged in the operations of retail outlets of its various brands.

During the financial year ended 30 April 2012, the Company completed the rights issue of BCorp ICULS 2 ("Rights Issue") and raised proceeds of about RM700.11 million. The proceeds were utilised in accordance to the terms stated in the abridged prospectus dated 19 March 2012 and in the following manner:

	Proposed utilisation as per prospectus (Minimum Scenario) RM'000	Actual utilisation RM'000	Variance + / (-) RM'000
Repayment of bank borrowings	656,000	656,000	-
Payment of expenses relating to the Rights Issue up to 31 October 2012	6,000	5,216	(784)
Working capital	37,300	38,894	1,594
Total	<u>699,300</u>	<u>700,110</u>	<u>810</u>

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B8 Group borrowings and debt securities as at 31 October 2012 were as follows:

				At end of current quarter RM'000
Short term borrowings				
Secured				
	Foreign currency amount			
	'000			
Denominated in			#	
Ringgit Malaysia				1,776,716
USD	109,749		*	334,843
SGD	18,000		*	45,023
GBP	689		*	3,381
RMB	31,950		*	15,646
PHP	130,000		*	9,633
HKD	5,895		*	2,321
				<u>2,187,563</u>
Unsecured				
Denominated in				
Ringgit Malaysia				10,915
USD	5,000		*	15,255
				<u>26,170</u>
				2,213,733
Long term borrowings				
Secured				
	Foreign currency amount			
	'000			
Denominated in			#	
Ringgit Malaysia				2,249,381
USD	49,880		*	152,188
RMB	10,523		*	5,153
GBP	3,183		*	15,610
				<u>2,422,332</u>
Unsecured				
Denominated in				
Ringgit Malaysia				2,051
RMB	76,684		*	37,552
				<u>39,603</u>
				2,461,935
Total bank borrowings				<u><u>4,675,668</u></u>
* Converted at the respective exchange rate prevailing as at 31 October 2012				
# Includes medium term notes				
				165,000
				490,000
				<u><u>655,000</u></u>

B9 There is no change in material litigation since the last annual reporting date up to the date of this announcement.

B10 The Board does not recommend any dividend for the current quarter under review (previous year corresponding quarter ended 31 October 2011: Nil).

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B11 The basic and diluted earnings per share are calculated as follows:

	Group (3-month period)			
	31/10/2012	31/10/2011	31/10/2012	31/10/2011
	RM'000		sen	
Net profit for the quarter from continuing operations	20,196	22,959		
Net profit for the quarter from discontinued operation	-	-		
Impact on income statement upon conversion of ICULS				
- 0% ICULS	-	-		
- 5% ICULS	4,161	-		
Adjusted net earnings for the quarter	<u>24,357</u>	<u>22,959</u>		
Weighted average number of ordinary shares in issue with voting rights ('000)	4,222,572	4,189,349		
Weighted average number of shares to be issued upon conversion of mandatorily convertible ICULS ('000)	<u>875,504</u>	<u>196,150</u>		
Number of shares used in the calculation of basic earnings per share ('000)	<u>5,098,076</u>	<u>4,385,499</u>		
Basic earnings per share				
- from continuing operations			0.48	0.52
- from discontinued operation			-	-
			<u>0.48</u>	<u>0.52</u>
Adjusted net earnings for the quarter, from continuing operations	24,357	22,959		
Dilution effect on conversion of Berjaya Media Berhad warrants	(863)	-		
Dilution effect on conversion of Silver Bird Group Berhad warrants	(44)	-		
Dilution effect on conversion of TMC Life Sciences Berhad warrants	(8)	-		
Dilution effect on conversion of Informatics Education Ltd share options	(1)	-		
	<u>23,441</u>	<u>22,959</u>		
Net profit for the quarter from discontinued operation	-	-		
	<u>23,441</u>	<u>22,959</u>		
Number of shares used in the calculation of basic earnings per share ('000)	5,098,076	4,385,499		
Number of shares assuming conversion of BCorp ICULS - equity component ('000)	-	7,545		
Adjusted number of shares used in the calculation of diluted earnings per share ('000)	<u>5,098,076</u>	<u>4,393,044</u>		
Diluted earnings per share				
- from continuing operations			0.46	0.52
- from discontinued operation			-	-
			<u>0.46</u>	<u>0.52</u>

BERJAYA CORPORATION BERHAD**(Company No: 554790 - X)**

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ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B11

	Group (6-month period)			
	31/10/2012	31/10/2011	31/10/2012	31/10/2011
	RM'000		sen	
Net profit for the year from continuing operations	48,218	292,285		
Net profit for the year from discontinued operation	-	1,259		
Impact on income statement upon conversion of ICULS				
- 0% ICULS	-	-		
- 5% ICULS	8,362	-		
Adjusted net earnings for the year	<u>56,580</u>	<u>293,544</u>		
Weighted average number of ordinary shares in issue with voting rights ('000)	4,215,530	4,186,646		
Weighted average number of shares to be issued upon conversion of mandatorily convertible ICULS ('000)	<u>878,236</u>	<u>191,279</u>		
Number of shares used in the calculation of basic earnings per share ('000)	<u>5,093,766</u>	<u>4,377,925</u>		
Basic earnings per share				
- from the continuing operations			1.11	6.68
- from the discontinued operation			-	0.03
			<u>1.11</u>	<u>6.71</u>
Adjusted net earnings for the year,	56,580	292,285		
Dilution effect on conversion of Berjaya Media Berhad warrants	(822)	-		
Dilution effect on conversion of Berjaya Assets Berhad warrants	-	(84)		
Dilution effect on conversion of Silver Bird Group Berhad warrants	(70)	-		
Dilution effect on conversion of TMC Life Sciences Berhad warrants	(8)	-		
	<u>55,680</u>	<u>292,201</u>		
Net profit for the year from discontinued operation	-	1,259		
	<u>55,680</u>	<u>293,460</u>		
Number of shares used in the calculation of basic earnings per share ('000)	5,093,766	4,377,925		
Number of shares assuming conversion of BCorp ICULS - equity component ('000)	-	7,545		
Adjusted number of shares used in the calculation of diluted earnings per share ('000)	<u>5,093,766</u>	<u>4,385,470</u>		
Diluted earnings per share				
- from the continuing operations			1.09	6.66
- from the discontinued operation			-	0.03
			<u>1.09</u>	<u>6.69</u>

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B12 Realised and unrealised earnings of the Group is analysed as follows:

	As at 31/10/2012 RM'000	As at 30/04/2012 RM'000 (Audited)
Total retained earnings of the Company and its subsidiaries:		
- realised	1,647,273	1,533,784
- unrealised	<u>166,045</u>	<u>122,528</u>
	1,813,318	1,656,312
Less: Consolidation adjustments	(763,068)	(626,349)
Total group retained earnings as per consolidated accounts	<u><u>1,050,250</u></u>	<u><u>1,029,963</u></u>