BERJAYA LAND BERHAD
(COMPANY NO: 201765-A)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 JANUARY 2008

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BERJAYA LAND BERHAD

(COMPANY NO: 201765-A)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 JANUARY 2008
CONDENSED CONSOLIDATED BALANCE SHEET

		Group	
		At 31/01/08	At 30/04/07 (Audited) (Restated)
	Note	RM'000	RM'000
Non-Current Assets			
Property, Plant and Equipment		1,347,680	1,503,801
Investment Properties		505,013	877,346
Land Held For Development		222,915	240,323
Prepaid Lease Premiums		153,641	156,483
Associated Companies		1,239,069	1,152,568
Investments		140,104	45,218
Jointly Controlled Entity		27,192	22,945
Intangible Assets		20,800	22,586
		3,656,414	4,021,270
Current Assets			
Development Properties		264,898	292,860
Inventories		76,074	94,548
Amount Due From Penultimate Holding Company		68,979	85,304
Receivables		1,465,390	603,506
Tax Recoverable		56,521	61,459
Deposits, Cash And Bank Balances		359,825	310,478
		2,291,687	1,448,155
Total Assets		5,948,101	5,469,425
Equity			
Share Capital		1,094,000	896,013
Share Premium		57,529	57,529
Reserves : Exchange Reserves		(18,645)	(6,979)
Retained Earnings		1,414,598	1,100,998
		1,395,953	1,094,019
Equity attributable to equity holders of the parent		2,547,482	2,047,561
Minority Interests		131,455	83,663
Total Equity		2,678,937	2,131,224
Non-Current Liabilities			
5% Irredeemable Convertible Unsecured Loan Stocks ("ICULS") 1999/2009		12,545	213,880
8% Secured Exchangeable Bonds		900,000	900,000
Retirement Benefit Obligations		2,050	2,069
Long Term Borrowings	B9	1,212,346	973,406
Other Long Term Liabilities		223,204	260,618
Deferred Taxation		173,549	224,328
		2,523,694	2,574,301
Current Liabilities			
Payables		414,275	462,084
Short Term Borrowings	B9	300,096	295,502
Retirement Benefit Obligations		64	78
Taxation		31,035	6,236
		745,470	763,900
Total Equity and Liabilities		5,948,101	5,469,425
Net assets per share attributable to ordinary equity holders of the parent (sen)		*233*	*229*

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

BERJAYA LAND BERHAD
(COMPANY NO : 201765-A)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 JANUARY 2008 CONDENSED CONSOLIDATED INCOME STATEMENT

		CURRENT QUARTER ENDED		FINANCIAL PERIOD ENDED	
		31/01/08	31/01/07	31/01/08	31/01/07
	Note	RM'000	RM'000	RM'000	RM'000
Revenue		181,177	134,585	506,864	380,917
Operating expenses, net		(159,755)	(139,670)	(451,261)	(367,584)
Profit from operations		21,422	(5,085)	55,603	13,333
Investment related income, net		82,879	4,174	496,292	14,553
Share of results from associated companies		42,590	54,275	131,751	130,524
Share of results from a jointly controlled entity		(535)	-	(984)	-
Finance costs		(24,051)	(37,364)	(197,893)	(122,751)
Profit before tax		122,305	16,000	484,769	35,659
Taxation	B5	(9,176)	1,102	(8,152)	4,833
Profit for the quarter/period		113,129	17,102	476,617	40,492
Attributable to:					
- Equity holders of the Parent		115,507	17,357	479,085	40,959
- Minority interests		(2,378)	(255)	(2,468)	(467)
		113,129	17,102	476,617	40,492
Earnings per share (sen)	B13				
Basic		11.63	1.88	51.06	4.47
Fully diluted		11.63	1.74	51.06	4.21

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

BERJAYA LAND BERHAD
(COMPANY NO : 201765-A)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 JANUARY 2008
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	------------- Attributable to the equity holders of the Parent ------------						
			Non -	Distributable			
	Share	Share	distributable	Retained		Minority	Total
	capital	premium	reserves	earnings	Total	interests	Equity
	RM '000	RM '000	RM '000	RM'000	RM'000	RM'000	RM'000
At 1 May 2006	895,423	57,529	54,171	822,207	1,829,330	71,998	1,901,328
Effects of adoption of FRS 140	-	-	-	195,428	195,428	-	195,428
Effects of adoption of FRS 3	-	-	-	34,165	34,165	-	34,165
Share of associated company's effects of adoption of FRS 140	-	-	-	6,707	6,707	-	6,707
	895,423	57,529	54,171	1,058,507	2,065,630	71,998	2,137,628
Currency translation differences, representing total expenses recognised directly in equity	-	-	(32,031)	-	(32,031)	-	(32,031)
Net profit for the period	-	-	-	40,959	40,959	(467)	40,492
Total recognised income and expense for the period	-	-	(32,031)	40,959	8,928	(467)	8,461
Issuance of shares from conversion of 5% ICULS 1999/2009	62	-	-	-	62	-	62
Dividend	-	-	-	(32,237)	(32,237)	-	(32,237)
Acquisition of subsidiary company	-	-	-	-	-	19,733	19,733
At 31 January 2007	895,485	57,529	22,140	1,067,229	2,042,383	91,264	2,133,647
At 1 May 2007	896,013	57,529	(6,979)	1,100,998	2,047,561	83,663	2,131,224
Loss on accretion of an associated company	-	-	-	(43,771)	(43,771)	-	(43,771)
Currency translation differences	-	-	(11,666)	-	(11,666)	-	(11,666)
Total expenses recognised directly in equity	-	-	(11,666)	(43,771)	(55,437)	-	(55,437)
Net profit for the period	-	-	-	479,085	479,085	(2,468)	476,617
Total recognised income and expense for the period	-	-	(11,666)	435,314	423,648	(2,468)	421,180
Issuance of shares from conversion of 5% ICULS 1999/2009	197,987	-	-	-	197,987	-	197,987
Additional subscription of shares in a subsidiary company	-	-	-	-	-	50,260	50,260
Final dividend *	-	-	-	(47,622)	(47,622)	-	(47,622)
First interim dividend **	-	-	-	(33,622)	(33,622)	-	(33,622)
Second interim dividend **	-	-	-	(40,470)	(40,470)	-	(40,470)
At 31 January 2008	1,094,000	57,529	(18,645)	1,414,598	2,547,482	131,455	2,678,937

* In respect of financial year ended 30 April 2007
** In respect of financial year ending 30 April 2008

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

BERJAYA LAND BERHAD
(COMPANY NO : 201765-A)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 JANUARY 2008
CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	9 months ended	
	31/01/08	**31/01/07**
	RM'000	**RM'000**
OPERATING ACTIVITIES		
Receipts from customers/operating revenue	448,450	451,238
Payment to suppliers and other operating expenses	(396,572)	(384,071)
Tax paid	(5,586)	(7,008)
Other receipts (including tax refunds)	19,029	9,876
Net cash generated from operating activities	65,321	70,035
INVESTING ACTIVITIES		
Sale of property, plant and equipment	325	5,193
Sale of other investments and properties	65,591	15,996
Sale of investment in subsidiary companies	147,085	-
Acquisition of property, plant and equipment and properties	(23,862)	(18,388)
Acquisition of equity interest in associated companies	(2,191)	(16,798)
Acquisition of equity interest in subsidiary companies	-	(17)
Cash effects of acquisition of subsidiary companies	-	1,992
Additional capital contribution in a jointly controlled entity	(5,231)	-
Acquisition of additional equity interest in associated companies	(44,616)	(3,793)
Subscription of rights issue in an associated company	(9,233)	(5,841)
Subscription of shares in an associated company	(52,041)	-
Partial disposal of equity interest in an associated company	-	805
Acquisition of other investments, including ICULS bought back	(470,582)	(168,172)
Proceeds from capital distribution by an associated company	-	302,955
Interest received	5,638	8,038
Advances to related companies *	(4,963)	(45,698)
Repayment of advances to an associated company	(75,023)	(467,900)
Dividend received	114,329	179,429
Payment for land lease	(167,061)	-
Other payments (including share application monies for certain investments)	(80,617)	(39,559)
Net cash used in investing activities	(602,452)	(251,758)
FINANCING ACTIVITIES		
Issuance of share capital to minority interest of a subsidiary company	50,259	-
Issuance of 8% Exchangeable Bonds	-	900,000
8% Exchangeable Bonds issue expenses	-	(14,444)
Drawdown of bank and other borrowings	649,873	291,933
Placement of 5% ICULS 1999/2009	509,234	-
Repayment of borrowings and other borrowings	(400,982)	(747,274)
Dividend paid to shareholders of the Company	(120,729)	(32,149)
Interest paid	(83,878)	(79,168)
Other payments	(4,849)	(5,793)
Net cash generated from financing activities	598,928	313,105
NET CASH INFLOW	61,797	131,382
EFFECTS OF EXCHANGE RATE CHANGES	(6,817)	(2,536)
OPENING CASH AND CASH EQUIVALENTS	266,750	119,385
CLOSING CASH AND CASH EQUIVALENTS	321,730	248,231

CONDENSED CONSOLIDATED CASH FLOW STATEMENT (CONT'D)

	9 months ended	
	31/01/08	**31/01/07**
	RM'000	**RM'000**
The closing cash and cash equivalents comprise the following:		
Deposits, cash and bank balances	359,825	290,744
Bank overdraft (included under short term borrowings)	(38,095)	(42,513)
	321,730	248,231

* This represents dividend income and sale proceeds of securities in respect of the Group's quoted investments that have been pledged to financial institutions for credit facilities granted to holding and related companies before the inception of the Revamped Listing Requirements of Bursa Malaysia Securities Berhad. Such dividend income and sale proceeds were paid directly to the financial institutions concerned and accordingly, have been reflected as advances to related companies.

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

NOTES

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.

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

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

A2 The audit report of the Company's most recent annual audited financial statements did not contain any qualification.

A3 Our principal business operations are not significantly affected by any seasonal or cyclical factors except for:

(i) the property development division which is affected by the prevailing cyclical economic conditions; and

(ii) the local island beach resorts situated at the East Coast of Peninsular Malaysia which are affected by the North-East monsoon season during the third quarter of the financial year.

A4 (a) There were no unusual or material items affecting the Group in the current quarter and financial period ended 31 January 2008 other than as disclosed below:

	Quarter ended 31/01/08 RM'000	Financial period ended 31/01/08 RM'000
Impairment in value of quoted investments	(6,717)	(2,792)
(Impairment)/Writeback of impairment in value of investment in an associated company	(10,243)	7,237
Gain on disposal of investment properties	140,090	140,090
Gain on disposal of quoted investments	2,832	15,682
Gain on placement of 5% ICULS 1999/2009	-	339,234
(Loss)/Gain on disposal of investments in subsidiary companies	(203)	26,451
Cost on extinguishment of liabilities arising from the 5% ICULS 1999/2009 bought back	(28,162)	(45,050)
	97,597	480,852
Deemed finance costs arising from exercise of put option on 5% ICULS 1999/2009 by financial institutions (included in finance costs)	-	(69,394)
	97,597	411,458

NOTES (Continued)

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

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 current financial period ended 31 January 2008 except for the folowing:

(i) the issuance of 197,986,275 new ordinary shares of RM1.00 each when RM197,986,275 nominal value of 5% ICULS 1999/2009 were converted into shares at the rate of RM1.00 nominal value of 5% ICULS 1999/2009 for one fully paid ordinary share; and

(ii) the buy-back of 14,067,100 5% ICULS 1999/2009 by a subsidiary of the Company for a total consideration of approximately RM59.1 million.

A6 During the financial period ended 31 January 2008, the Company paid the following dividends:

(i) final dividend on 23 November 2007, in respect of financial year ended 30 April 2007, of 6% on 1,087,267,168 ordinary shares less 27% income tax, amounting to RM47,622,297.33;

(ii) first interim dividend on 18 December 2007, in respect of financial year ending 30 April 2008, of 5% on 908,700,068 ordinary shares less 26% income tax, amounting to RM33,621,898.16; and

(iii) second interim dividend on 28 January 2008, in respect of financial year ending 30 April 2008, of 5% on 1,093,784,168 ordinary shares less 26% income tax, amounting to RM40,470,010.09.

A7 Segmental information for the financial period ended 31 January 2008:-

Revenue

	External RM'000	Inter-segment RM'000	Total RM'000
Property development and investment	248,118	1,478	249,596
Hotel, resort and recreation	258,746	192	258,938
Sub-total	506,864	1,670	508,534
Less: Inter-segment revenue	-	(1,670)	(1,670)
Total revenue	506,864	-	506,864

Results	RM'000
Property development and investment	71,451
Hotel, resort and recreation	13,010
	84,461
Unallocated corporate expenses	(28,858)
Profit from operations	55,603
Share of results from associated companies	131,751
Share of results from a jointly controlled entity	(984)
Finance costs	(197,893)
Balance carried forward	(11,523)

NOTES (Continued)

A7 Segmental information for the financial period ended 31 January 2008 (Cont'd):-

	RM'000
Balance brought forward	(11,523)
Investment related income, net:	
- Interest income	15,089
- Gain on placement of 5% ICULS 1999/2009	339,234
- Gain on disposal of investment properties	140,090
- Gain on disposal of investments in subsidiary companies	26,451
- Gain on disposal of quoted investments	15,682
- Cost on extinguishment of liabilities arising from the 5% ICULS 1999/2009 bought-back	(45,050)
- Others	4,796
	496,292
Profit before tax	484,769
Income tax expense	(8,152)
Profit for the year	476,617

A8 The valuation of land and buildings have been brought forward without amendment from the previous annual report.

A9 There were no material events subsequent to the end of this current quarter that have not been reflected in the financial statements for this financial period.

A10 There were no material changes in the composition of the Group for the financial period ended 31 January 2008 including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinuing operations except for:

a) the acquisition of 100% equity interest in both Berjaya Airport Services Sdn Bhd and Berjaya Air Cargo Sdn Bhd, by Berjaya Air Sdn Bhd for a total consideration of RM4.00;

b) the accretion of the Group's equity interest in Berjaya Sports Toto Berhad ("BToto") from 47.32% as at 30 April 2007 to 48.88% as at 31 January 2008 mainly as a result of the purchase of approximately 19.5 million BToto treasury shares by BToto and the acquisition of 9.0 million BToto shares by B.L. Capital Sdn Bhd, a wholly-owned subsidiary of the Company;

c) the acquisition of 100% equity interest in Berjaya Jet Charter Sdn Bhd for a total consideration of RM2.00;

d) the acquisition of 100% equity interest in Mahameru Consultancy d.o.o. Visoko, a company incorporated with limited responsibility in Bosnia and Herzegovina, for a total cash consideration of 2,000 konvertibilna marka (or about RM4,873) by Berjaya Leisure (Cayman) Limited ("BLCL");

e) the disposal of the entire 100% equity interest in Berjaya Hotels and Resorts (Mauritius) Limited by the Company and the entire 100% equity interest in Berjaya Mahe Beach (Cayman) Limited by Berjaya Vacation Club Berhad on 15 August 2007; and

f) the subscription of 22.0 million ordinary shares of S$1.00 each, representing 20% equity interest in Singapore HealthPartners Pte Ltd by BLCL, for a total cash consideration of S$22.6 million (or about RM52.0 million).

NOTES (Continued)

A11 The changes in contingent liabilities since the last audited balance sheet as at 30 April 2007 are as follows:

	At 31/01/08	At 30/04/07
	RM'000	RM'000
Unsecured guarantee given by the Company to financial institution for credit facilities granted to a related company	15,493	15,993

A12 There were no material changes in capital commitments since the last audited balance sheet as at 30 April 2007 except for the following additions:

(i) a land lease commitment payable for a project in Vietnam amounting to approximately RM357.4 million; and

(ii) proposed acquisitions of two companies as disclosed in Notes B8(h) and (i) amounting to approximately RM433.6 million.

B1 For the Quarter

The Group recorded a revenue of RM181.2 million and a pre-tax profit of RM122.3 million in the current quarter ended 31 January 2008 as compared to a revenue of RM134.6 million and a pre-tax profit of RM16.0 million of the previous year corresponding quarter. The increase in revenue was mainly due to higher property sales registered by the property development division. Whilst, the substantial increase in pre-tax profit of the Group was mainly due to the recognition of gain on disposal of investment properties (KL Plaza properties by Noble Circle (M) Sdn Bhd and Sinar Merdu Sdn Bhd) amounting to RM140.0 million that was partly offsetted with the cost incurred on extinguishment of liabilities of RM28.2 million arising from the 5% ICULS 1999/2009 bought-back by a subsidiary company of the Group.

For the Nine months period

As for the 9-month period ended 31 January 2008, the Group achieved a revenue of RM506.9 million and a pre-tax profit of RM484.8 million as compared to a revenue of RM380.9 million and a pre-tax profit of RM35.7 million reported in the previous year corresponding period. The increase in revenue was mainly due to higher property sales registered by the property development division that has offsetted the drop in revenue from the hotels and resorts division (resulting from the completion of the disposals of Berjaya Hotels & Resorts (Mauritius) Limited and Berjaya Mahe Beach (Cayman) Limited in August 2007).

Apart from the recognition of gain on disposal of KL Plaza properties mentioned in the first paragraph above, the substantial increase in pre-tax profit was also mainly attributed to:

(a) an exceptional gain of RM339.2 million from the placement of 170 million 5% ICULS 1999/2009;
(b) an exceptional gain of RM12.9 million from the disposal of 100 million 0% Berjaya Corporation Berhad ICULS 2005/2015;
(c) gain on disposal of Berjaya Hotels & Resorts (Mauritius) Limited and Berjaya Mahe (Cayman) Limited amounting to RM26.7 million; and
(d) higher profit contribution from property development division as a result of higher property sales.

In the current financial period ended 31 January 2008, several financial institutions exercised their put options on the remaining 5% ICULS 1999/2009 under the put option that resulted in the Group incurring an additional deemed finance costs amounting to RM69.4 million. In addition, the Group incurred a cost on extinguishment of liabilities of RM45.1 million arising from the 5% ICULS 1999/2009 bought-back.

B2 Third Quarter vs Second Quarter

As compared to the preceding quarter ended 31 October 2007, the Group reported an increase of 3% in revenue from RM175.6 million to RM181.2 million whilst pre-tax profit was lower by 62% to RM122.3 million from RM319.9 million. The increase in revenue was mainly attributed to higher property sales registered by the property development division. The lower pre-tax profit was mainly due to lower exceptional gains reported in the current quarter under review and the slightly lower profit contribution from the hotels and resorts division arising from lower occupancy due to the seasonal monsoon period which affected two of the Group's beach resorts located on the East Coast of Peninsular Malaysia. The third quarter under review also incurred a higher cost on extinguishment of liabilities arising from the 5% ICULS 1999/2009 bought-back.

B3 Barring any unforeseen circumstances, the Directors expect the Group's financial performance for the remaining financial quarter to be commendable in view of the substantial gain recorded from the disposal of 50 million units of 5% ICULS 1999/2009 at end February 2008 and the consolidation of BToto as a subsidiary company effective early February 2008.

NOTES (Continued)

B4 There is no profit forecast for the quarter under review.

B5 The taxation charge for the current quarter and financial period ended 31 January 2008 are detailed as follows:

	Quarter ended 31/01/08 RM'000	Financial period ended 31/01/08 RM'000
Malaysian income tax	15,854	30,368
Tax recoverable arising from dividend income received	(7,362)	(20,435)
Foreign tax	120	259
Underprovision in prior years	1,281	1,800
Deferred taxation	(717)	(3,840)
	9,176	8,152

The disproportionate tax charge of the Group for the current quarter and financial period ended 31 January 2008 was mainly due to certain income in the current financial period that was not subject to tax.

B6 For the financial period ended 31 January 2008, except for a gain on disposal of investment properties amounting to RM140.1 million as disclosed in Note A4(a), there is no gain on disposal of unquoted investments.

B7 (a) (i) The total purchase consideration of quoted securities are as follows:

	Quarter ended 31/01/08 RM'000	Financial period ended 31/01/08 RM'000
Quoted securities in Malaysia	37,890	146,707

(ii) The disposal of quoted securities in the current quarter and financial period ended 31 January 2008 are as follows:

	Quarter ended 31/01/08 RM'000	Financial period ended 31/01/08 RM'000
Total sales consideration	14,165	65,665
Gain on disposal of quoted securities	2,832	15,682

NOTES (Continued)

(b) Investments in quoted securities as at 31 January 2008 are as follows:

		RM'000	RM'000
Quoted securities, at cost	- In Malaysia	129,898	
	- Outside Malaysia	10,012	139,910
Quoted securities, at book value	- In Malaysia	126,036	
	- Outside Malaysia	5,799	131,835
Quoted securities, at market value	- In Malaysia	163,865	
	- Outside Malaysia	8,669	172,534

B8 (a) On 9 November 2006, the Company announced that it had entered into a memorandum of understanding ("MOU") with Tin Nghia Co Ltd, Vietnam to establish a formal relationship to undertake the co-development of the district of Nhon Trach (within the Dong Nai Province, Vietnam), inclusive of its transportation infrastructure network ("Project").

On 25 January 2008, the Company announced that the parties involved in the MOU have decided not to proceed with the Project as the parties concerned decided to focus instead on specific development projects within Nhon Trach District, namely the construction of a bridge as detailed in Note B8(l) below. Accordingly, the MOU is deemed to have lapsed and mutually terminated by the parties concerned.

(b) On 27 March 2007, the Company announced that it had on 25 March 2007 entered into a memorandum of understanding ("KyHoaMOU") with Ky Hoa Tourist Trading Company Ltd, Vietnam ("KyHoaTTCo") to collaborate on the proposed development of a parcel of land of approximately 66,721 square meters in Ho Chi Minh City into a mixed commercial development as financial centre, with offices, shopping malls, a 5-star hotel and service suites ("Vietnam Financial Center Project"), with an estimated gross development value of about USD700 million (equivalent to about RM2.39 billion).

On 25 February 2008, the Company announced that its wholly owned subsidiary, BLCL, has on 23 February 2008 received the investment certificate dated 20 February 2008 from the licensing authority in Vietnam for Vietnam Financial Center Project.

(c) On 30 March 2007, the Company announced that it had on 27 March 2007 entered into a memorandum of agreement ("BienHoaMOA") with NH Corporation, Vietnam ("NHC") and Cong Ty D2D, Vietnam ("D2D") to develop and operate an office-commercial-residential complex on a parcel of land at Thong Nhat Ward, Bien Hoa City, Dong Nai Province, Vietnam.

On 25 May 2007, the Company announced that the deadline for the signing of the joint venture agreement has been extended by a further ninety days. Subsequently, on 13 September 2007, the Company announced that the signing of the joint venture contract ("JVC") has been further extended by another sixty days as the terms and conditions of the JVC and charter capital are still being finalised.

On 29 February 2008, the Company announced that following the completion of feasibility studies, the Company and D2D have agreed to proceed with the above project without the participation of NHC.

NOTES (Continued)

On the same day, the Company announced that BLCL entered into a joint venture agreement with Industrial Urban Development Joint Stock Company No.2, Vietnam ("IUD") (whose trade name in Vietnam is D2D, as defined above) for the establishment of a new joint venture company ("JVCo") to jointly undertake the development of an office-commercial -residential complex and a 5-star hotel ("Project") on 2 parcels of land measuring in total approximately 25,862 metres (or about 6.4 acres) at Thong Nhat Ward, Bien Hoa City, Dong Nai Province, Vietnam ("Joint Venture"). BLCL shall hold a 75% interest in the JVCo and IUD shall hold the remaining 25% interest. BLCL's portion of the charter capital of the JVCo shall be USD15.0 million.

Save for Bank Negara Malaysia's approval (if required) for remittance of funds by the Company (via BLCL) to the JVCo, the Joint Venture is not subject to the approval of the shareholders of the Company or any other relevant authorities in Malaysia. The Joint Venture is subject to the relevant authorities in Vietnam (where applicable).

(d) On 3 August 2007, the Company announced that it has entered into a memorandum of agreement ("NWMAA MOA") with Northwest Metropolitan Area Authority of Ho Chi Minh City, Vietnam ("NWMAA) to collaborate on a proposed development of parcel of land measuring approximately 880 hectares in Tan Thoi Nhi Commune, Hoc Mun District, Ho Chi Minh City, Vietnam into mixed use development for a university township with an estimated total gross development value of USD3.5 billion (approximately RM12.0 billion).

(e) On 10 August 2007, the Company announced that BLCL entered into a joint venture contract with Le Thi Chi Proprietorship ("LTCP"), Vietnam and Long Beach Stock Company, Vietnam ("LBSC") for the establishment of a joint venture company ("JVC") to jointly own, operate and manage a resort hotel in Phu Quoc District, Kien Giang Province, Vietnam. BLCL shall hold 70% interest in the JVC, LTCP 25% and LBSC 5%. The total investment capital of the JVC shall be about US$14.14 million (approximately RM49 million), of which about USD11.04 (approximately RM38 million) shall comprise of the charter capital and the balance about USD3.1 million (approximately RM11 million) shall comprise the loan capital. BLCL's portion of the charter capital shall be about US$7.73 million (approximately RM27 million). The remittance of fund for the joint venture project is subject to approval from Bank Negara Malaysia. The joint venture is also subject to approvals of the relevant authorities in Vietnam.

(f) On 22 October 2007, the Company announced that its wholly owned subsidiary, BLCL entered into a conditional memorandum of agreement ("MOA") with Jeju Free International City Development Center ("JDC") for the proposed development of a resort-type residential and commercial complex on a parcel of freehold land measuring approximately 74.37 hectares located at Yerae-dong, Seogwipo-si, Jeju Self-governing Province, Republic of Korea on a joint venture basis ("Proposed Joint Venture) through a joint venture company ("JVC"). The proposed initial issued and paid-up capital of JVC shall be not less than USD30.0 million (about RM100.5 million) to be subscribed by BLCL and JDC in the proportion of 81% and 19% respectively. Upon the completion of the Proposed Joint Venture, JVC will become a 81% subsidiary of BLCL. BLCL may invite parties to be identified to invest up to 30% equity stake in JVC. In such a case, BLCL's equity stake in JVC shall be reduced to 51%.

The Proposed Joint Venture is not subject to any approvals from the shareholders of the Company but is subject to all such approvals and licences being obtained from the relevant Korean authorities.

NOTES (Continued)

(g) On 7 November 2007, the Company announced that BLCL proposed to acquire 100% equity stake in T.P.C. Development Limited, Hong Kong which has 75% interest in Intercontinental Hanoi Westlake Hotel, Hanoi City, Vietnam together with repayment of inter-company debt for a total cash consideration of USD75.0 million (or about RM253.5 million) ("Proposed Acquisition").

Save for the approval from Bank Negara Malaysia for the remittance of funds, the Proposed Acquisition is not subject to the approvals of any relevant authorities in Malaysia and the shareholders of the Company.

(h) On 10 December 2007, the Company announced that it entered into a conditional agreement with Faber Hotels Holdings Sdn Bhd for the proposed acquisition of 100% stake in Faber Labuan Sdn Bhd, and its sole asset is the 70% interest in Vimas Joint Venture Company Limited which owns Sheraton Hanoi Hotel and Towers in Hanoi City, Vietnam for a total cash consideration of USD68.22 million (or about RM228.5 million).

On 16 January 2008, the Company obtained the approval of Foreign Investment Committee ("FIC") for the above proposal. The Company announced the completion of the above acquisition on 18 February 2008.

(i) On 12 December 2007, the Company announced that its holding company, Berjaya Corporation Berhad has on behalf of the Company, entered into an agreement of cooperation ("Agreement") with Hanoi Electronics Corporation, Vietnam ("Hanel") to record their agreement in principle for the Company and Hanel to collaborate on the proposed development of a parcel of land measuring approximately 405 hectares (or about 1,000 acres) in Sai Dong A, Long Bien District, Hanoi City, Vietnam into a mixed residential, commercial and industrial township development ("Project"). Subject to the approvals from the relevant authorities in Vietnam, the Company and Hanel proposes to undertake the development of the Project via a joint venture and will establish a limited liability company in Vietnam to be known as "Berjaya-Hanel Company Limited" ("JVC"). A conditional joint venture agreement will be entered into within 6 months from the date of the execution of the Agreement. The estimated total investment charter capital for the JVC shall be between USD2.0 billion (or about RM6.7 billion) to USD3.0 billion (or about RM10.1 billion) and the estimated charter capital of the JVC shall be between USD300 million (or about RM1.0 billion) to USD450 million (or about RM1.5 billion). The Company's portion of the charter capital is estimated to be between USD210 million (or about RM703.5 million) to USD315 million (or about RM1.1 billion) representing 70% stake in the JVC.

Save for the approvals of the relevant authority(ies) in Vietnam for the formation of the JVC and the development of the Project on the abovementioned property, no approvals are required from the shareholders of the Company and the relevant Malaysian authorities for the entering into the Agreement.

(j) On 27 December 2007, the Company announced that it has on even date, entered into a memorandum of understanding ("MOU") with the People's Committee of Dong Nai Province, Vietnam ("DNPPC") to record their agreement in principle to collaborate on the proposed development of a parcel of land measuring 600 hectares (or about 1,482 acres) at Nhon Trach New City, Dong Nai Province, Vietnam into a mixed residential, commercial, financial and administrative centre ("Project"). Unless otherwise extended, the MOU is valid for a period of 12 months from the date of execution of the MOU.

Save for the approvals of the relevant authority(ies) in Vietnam for the master plan design and the proposed development of the Project on the abovementioned property, no approvals are required from the shareholders of the Company and the relevant Malaysian authorities for the entering into the MOU.

NOTES (Continued)

(k) On 7 January 2008, the Company announced the proposed cancellation of up to RM440 million nominal amount of 5% ICULS 1999/2009 held by 2 of its wholly owned subsidiary companies, Immediate Capital Sdn Bhd ("ICSB") and Gateway Benefit Sdn Bhd ("GBSB") ("Proposed Cancellation") and its intention to place out its remaining 5% ICULS 1999/2009 held by ICSB, GBSB and Selat Makmur Sdn Bhd based on prevailing market prices. The Proposed Cancellation is not subject to the approval of shareholders of the Company and any authority.

Following the above announcement, on 14 February 2008, the Company announced that it has an intention to place out from time to time and upon such terms and conditions as the Company deemed fit of up to RM200 million nominal amount of 5% ICULS 1999/2009 ("Placements"). The shareholders of the Company approved the Placements at an extraordinary general meeting held on 3 March 2008.

(l) On 28 January 2008, the Company announced that it has on even date entered into an agreement in principle ("Agreement") with Tin Nghia Co. Ltd, Vietnam ("TNC"), Development Investment Construction Corporation, Vietnam ("DIC") and Vietnam Infrastructure Hexagon Limited ("VIHL") to record their agreement to collaborate on the proposed construction of a bridge across the Dong Nai River linking Nhon Trach District, Dong Nai Province to Ho Chi Minh City ("Bridge Project"). The Agreement shall be effective for a period of 12 months from the date of its execution. The Bridge Project was part of the overall proposed development of Nhon Trach District that the Company and TNC had earlier agreed to collaborate on (see Note B8(a) above).

In general, the abovementioned parties have agreed that the Company and TNC shall contribute up to 50% of the charter/equity capital of the joint venture company and DIC and VIHL shall contribute the remaining 50%. The Bridge Project will be jointly managed by the Company and VIHL.

The entering of the Agreement is not subject to the approval of the shareholders of the Company or any other Malaysian relevant authorities. The Agreement is however subject to the approvals of the shareholders or board of TNC and DIC (where applicable) and the investment committee of VIHL. The Bridge Project is subject to the approvals of the People's Committees of Dong Nai Province and Ho Chi Minh City respectively.

(m) On 26 February 2008, the Company announced that Sinar Merdu Sdn Bhd ("SMerdu") had on even date entered into an agreement with Encik Abdul Samad bin Ramli for the sale and purchase of 2,790,000 ordinary shares of RM1.00 each, representing 31% of the issued and paid-up share capital of Absolute Prestige Sdn Bhd ("APSB") for RM9.3 million ("31% SPA"). SMerdu had earlier, on 18 February 2008, acquired 1,800,000 ordinary shares of RM1.00 each, representing 20% in APSB for RM6.0 million from Piccolo Corporation Sdn Bhd ("20% Acquisition"). Upon completion of the 31% SPA, APSB will become a 51% subsidiary company of SMerdu. The total investment cost for the 51% interest will be RM15.3 million.

APSB holds a long term lease on a building along Jalan Bukit Bintang, Kuala Lumpur and has converted it into a hotel named "the Piccolo Hotel" and 3 floors of commercial retail centre called "Piccolo Galleria". The 20% Acquisition and 31% SPA are subject to ratification/approvals being obtained from FIC and/or any other relevant authorities.

NOTES (Continued)

B9 Group borrowings and debt securities as at 31 January 2008:

		RM'000
Short term borrowings		
Secured -		
Denominated in Ringgit Malaysia		247,386
Denominated in USD (USD15,212,000)	*	49,249
Denominated in GBP (£180,000)	*	1,157
Denominated in SGD (SGD1,010,000)	*	2,304
		300,096
Long term borrowings		
Secured -		
Denominated in Ringgit Malaysia		1,145,217
Denominated in USD (USD15,361,000)	*	49,732
Denominated in GBP (£1,990,000)	*	12,789
Denominated in SGD (SGD2,020,000)	*	4,608
		1,212,346
Total bank borrowings		1,512,442
8% Exchangeable bonds (secured)		900,000

** Converted at the respective exchange rates prevailing as at 31 January 2008*

B10 Saved as disclosed in Note A11, there were no financial instruments with off balance sheet risk as at the date of this announcement.

B11 There was no pending material litigation as at the date of this announcement.

B12 The Board has recommended a third interim dividend of 5% per share less 26% income tax (31 January 2007 : Nil) in respect of the financial year ending 30 April 2008 and payable on 30 April 2008. The entitlement date has been fixed on 16 April 2008. The total dividend declared for the financial period ended 31 January 2008 is 15% less 26% income tax (9 months ended 31 January 2007 : Nil).

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

(a) Shares transferred to the Depositor's Securities Account before 4.00 p.m. on 16 April 2008 in respect of ordinary transfers.

(b) Shares bought on the Bursa Malaysia Securities Berhad ("BMSB") on a cum entitlement basis according to the rules of BMSB.

NOTES (Continued)

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

	Group (3-month period)			
	Income (RM'000)		Earnings per share (sen)	
	31/01/08	31/01/07	31/01/08	31/01/07
Net profit for the quarter	115,507	17,357		
Increase in net profit as a result of ICULS 1999/2009 interest expense added back	116	496		
Adjusted net profit for the quarter	115,623	17,853		
Weighted average number of shares in issue	981,259	895,485		
Number of shares from mandatory ICULS 1999/2009 conversion (not held under Put Option)	12,545	55,127		
Weighted average number of shares outstanding ('000)	993,804	950,612		
Basic earnings per share (sen)			11.63	1.88
Net profit for the quarter	115,507	17,357		
Increase in net profit as a result of ICULS 1999/2009 interest expense added back	116	1,930		
Adjusted net profit for the quarter	115,623	19,287		
Weighted average number of shares in issue	981,259	895,485		
Number of shares from mandatory ICULS 1999/2009 conversion (inclusive of those held under Put Option)	12,545	214,408		
Weighted average number of shares outstanding ('000)	993,804	1,109,893		
Fully diluted earnings per share (sen)			11.63	1.74

	Group (9-month period)			
	Income (RM'000)		Earnings per share (sen)	
	31/01/08	31/01/07	31/01/08	31/01/07
Net profit for the period	479,085	40,959		
Increase in net profit as a result of ICULS 1999/2009 interest expense added back	348	1,488		
Adjusted net profit for the period	479,433	42,447		

NOTES (Continued)

B13 The basic and fully diluted earnings per share are calculated as follows (Cont'd):

	Group (9-month period)			
	Income (RM'000)		Earnings per share (sen)	
	31/01/08	31/01/07	31/01/08	31/01/07
Weighted average number of shares in issue	926,403	895,485		
Number of shares from mandatory ICULS 1999/2009 conversion (not held under Put Option)	12,545	55,127		
Weighted average number of shares outstanding ('000)	938,948	950,612		
Basic earnings per share (sen)			51.06	4.47
Net profit for the period	479,085	40,959		
Increase in net profit as a result of ICULS 1999/2009 interest expense added back	348	5,789		
Adjusted net profit for the period	479,433	46,748		
Weighted average number of shares in issue	926,403	895,485		
Number of shares from mandatory ICULS 1999/2009 conversion (inclusive of those held under Put Option)	12,545	214,408		
Weighted average number of shares outstanding ('000)	938,948	1,109,893		
Fully diluted earnings per share (sen)			51.06	4.21

c.c. Securities Commission