QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2014
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	As at 31.12.2014 RM'000	As at 31.12.2013 RM'000
Assets:			
Non-current			
Property and equipment		**9,398**	9,280
Investment properties		**371,921**	358,951
Investments in an associated company		**2,245,521**	2,060,706
Intangible assets		**953**	1,048
Available-for-sale securities		**165**	165
Deferred tax assets		**1,100**	1,776
Securities at fair value through profit or loss		**-**	12,406
Capital financing		**36,657**	10,431
		2,665,715	2,454,763
Current			
Capital financing		**358,339**	400,862
Trade receivables		**496**	41
Other assets		**3,597**	449
Tax recoverable		**3,403**	9,537
Securities at fair value through profit or loss		**82,618**	56,655
Cash and bank balances		**2,714**	2,015
		451,167	469,559
Total Assets		**3,116,882**	2,924,322
Liabilities:			
Non-current			
Deferred tax liabilities		**11,862**	11,829
Current			
Deferred income		**2,654**	2,004
Trade payables		**818**	459
Tax payable		**267**	164
Borrowings	B8	**378,214**	290,219
Other liabilities		**15,076**	24,039
		397,029	316,885
Total Liabilities		**408,891**	328,714
Net Assets		**2,707,991**	2,595,608
Equity:			
Share capital		**969,058**	969,058
Treasury shares, at cost	A5	**(30,232)**	(787)
		938,826	968,271
Reserves		**1,769,165**	1,627,337
Total Equity / Equity attributable to Owners of the Company		**2,707,991**	2,595,608
Net Assets per share attributable to Owners of the Company (RM)		**2.85**	2.68

(The accompanying explanatory notes form an integral part of this quarterly report and should be read in conjunction with the audited financial statements for the year ended 31 December 2013)

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2014
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS

	Note	**Current quarter ended 31.12.2014 RM'000**	Comparative quarter ended 31.12.2013 RM'000	**Current year to date ended 31.12.2014 RM'000**	Preceding year to date ended 31.12.2013 RM'000
Revenue		**15,664**	16,543	**59,928**	61,269
Direct costs		**(4,943)**	(4,265)	**(16,827)**	(15,583)
Gross profit		**10,721**	12,278	**43,101**	45,686
Other income		**13,342**	16,668	**16,426**	27,527
Administrative expenses		**(7,961)**	(3,271)	**(15,487)**	(13,271)
Other items of expense		**(24)**	(2,562)	**(2,705)**	(5,922)
		16,078	23,113	**41,335**	54,020
Finance costs		**(846)**	(548)	**(2,498)**	(2,174)
		15,232	22,565	**38,837**	51,846
Share of profit of an associated company		**41,930**	46,143	**176,778**	161,339
Profit Before Tax		**57,162**	68,708	**215,615**	213,185
Income tax	B6	**(2,882)**	(9,757)	**(11,360)**	(17,550)
Profit After Tax / Profit attributable to Owners of the Company		**54,280**	58,951	**204,255**	195,635
Earnings Per Share attributable to Owners of the Company (sen)					
Basic / Diluted	B11	**5.71**	6.09	**21.29**	20.20

(The accompanying explanatory notes form an integral part of this quarterly report and should be read in conjunction with the audited financial statements for the year ended 31 December 2013)

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2014
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Current quarter ended 31.12.2014 RM'000	Comparative quarter ended 31.12.2013 RM'000	**Current year to date ended 31.12.2014 RM'000**	Preceding year to date ended 31.12.2013 RM'000
Profit After Tax / Profit attributable to Owners of the Company	**54,280**	58,951	**204,255**	195,635
Other Comprehensive Income for the period, net of tax				
Items will be reclassified subsequently to profit or loss:				
Share of other comprehensive income in an associated company	**14,692**	(7,355)	**24,617**	(2,976)
Items will not be reclassified subsequently to profit or loss:				
Deferred tax relating to revaluation of investment properties arising from change of tax legislation	**-**	(4,016)	**-**	(4,016)
	14,692	(11,371)	**24,617**	(6,992)
Total Comprehensive Income attributable to Owners of the Company	**68,972**	47,580	**228,872**	188,643

(The accompanying explanatory notes form an integral part of this quarterly report and should be read in conjunction with the audited financial statements for the year ended 31 December 2013)

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2014
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Attributable to Owners of the Company					
		Distributable	Revalua		Distributable	
	Share capital	Treasury shares (Note A5)	-tion reserve	Other reserves	Retained profits	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
As at 1.1.2014	**969,058**	**(787)**	**76,321**	**(2,421)**	**1,553,437**	**2,595,608**
Other comprehensive income	**-**	**-**	**-**	**24,617**	**-**	**24,617**
Profit for the year	**-**	**-**	**-**	**-**	**204,255**	**204,255**
Total Comprehensive Income	**-**	**-**	**-**	**24,617**	**204,255**	**228,872**
Dividends paid to Owners of the Company	**-**	**-**	**-**	**-**	**(71,322)**	**(71,322)**
Shares buybacks	**-**	**(29,445)**	**-**	**-**	**-**	**(29,445)**
Acquisition of additional shares from non-controlling interests in an associated company	**-**	**-**	**-**	**-**	**(15,722)**	**(15,722)**
Total transactions with Owners and changes in ownership interests	**-**	**(29,445)**	**-**	**-**	**(87,044)**	**(116,489)**
As at 31.12.2014	**969,058**	**(30,232)**	**76,321**	**22,196**	**1,670,648**	**2,707,991**
As at 1.1.2013	969,058	(784)	80,337	555	1,395,951	2,445,117
Other comprehensive loss	-	-	(4,016)	(2,976)	-	(6,992)
Profit for the year	-	-	-	-	195,635	195,635
Total Comprehensive (Loss)/Income	-	-	(4,016)	(2,976)	195,635	188,643
Dividends paid to Owners of the Company	-	-	-	-	(36,316)	(36,316)
Shares buybacks	-	(3)	-	-	-	(3)
Accretion of interest due to subscribe new share in an associated company	-	-	-	-	(74)	(74)
Acquisition of additional shares from non-controlling interests in an associated company	-	-	-	-	(1,759)	(1,759)
Total transactions with Owners and changes in ownership interests	-	(3)	-	-	(38,149)	(38,152)
As at 31.12.2013	969,058	(787)	76,321	(2,421)	1,553,437	2,595,608

(The accompanying explanatory notes form an integral part of this quarterly report and should be read in conjunction with the audited financial statements for the year ended 31 December 2013)

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2014
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Note	**Current year to date ended 31.12.2014 RM'000**	Preceding year to date ended 31.12.2013 RM'000
Cash Flows From Operating Activities			
Profit before tax		**215,615**	213,185
Adjustments for:			
Non-cash and non-operating items		**(34,786)**	(43,791)
Share of profit of an associated company		**(176,778)**	(161,339)
Operating profit before working capital changes		**4,051**	8,055
(Increase)/Decrease in operating assets:			
Capital financing		**17,970**	(93,597)
Trade and other receivables		**(2,561)**	954
Increase/(Decrease) in operating liabilities:			
Deferred income		**650**	483
Trade and other payables		**(10,324)**	7,489
Amounts due to associated group		**-**	936
Cash generated from/(used in) operations		**9,786**	(75,680)
Interest received		**34,281**	34,786
Interest paid		**(11,150)**	(9,503)
Income tax paid net of refund		**(4,412)**	(8,989)
Net cash generated from/(used in) operating activities		**28,505**	(59,386)
Cash Flows From Investing Activities			
Dividends received		**461**	-
Expenditure incurred on investment properties		**(970)**	(865)
Interest received		**2**	-
Payment for trademarks		**(12)**	(20)
Proceeds from disposals of equipment		**269**	-
Proceeds from disposals of securities at fair value through profit or loss		**47,296**	115
Purchase of securities at fair value through profit or loss		**(5,100)**	(30,156)
Purchase of equipment		**(1,062)**	(2,398)
Purchase of software licenses		**(36)**	(987)
Net cash generated from/(used in) investing activities		**40,848**	(34,311)

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2014
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (CONT'D)

	Note	Current year to date ended 31.12.2014 RM'000	Preceding year to date ended 31.12.2013 RM'000
Cash Flows From Financing Activities			
Dividends paid to Owners of the Company		**(71,322)**	(36,316)
Drawdown of revolving credits		**87,995**	133,430
Interest paid		**(2,498)**	(2,174)
Payments for share buybacks	A5	**(29,445)**	(3)
Net cash (used in)/generated from financing activities		**(15,270)**	94,937
Net increase in Cash and Cash Equivalents		**54,083**	1,240
Cash and Cash Equivalents at beginning of period		**2,015**	775
Cash and Cash Equivalents at end of period		**56,098**	2,015
Cash and Cash Equivalents comprised:			
Cash and bank balances		2,714	2,015
Securities at fair value through profit or loss, liquid investment		53,384	-
		56,098	2,015

(The accompanying explanatory notes form an integral part of this quarterly report and should be read in conjunction with the audited financial statements for the year ended 31 December 2013)

PART A - Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134: Interim Financial Reporting ("MFRS 134") issued by the Malaysian Accounting Standards Board ("MASB")

A1. Basis of preparation

The unaudited interim financial statements ("the quarterly report") have been prepared in accordance with the MFRS 134: Interim Financial Reporting issued by the MASB and Chapter 9, Part K - Periodic Disclosures of the Listing Requirements of Bursa Malaysia Securities Berhad. This quarterly report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2013 and the accompanying explanatory notes, which provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2013. This quarterly report also complies with IAS 34: Interim Financial Reporting issued by the International Accounting Standards Board.

The significant accounting policies and methods of computation applied in preparing the unaudited interim financial statements are consistent with those adopted in the audited financial statements for the year ended 31 December 2013, except for the adoption of the following standards, amendments to published standards and interpretation that are applicable and are effective for the Group's annual periods commencing on or after 1 January 2014:

(i) Amendments to MFRS 10 Consolidated Financial Statements, MFRS 12 Disclosure of Interests in Other Entities and MFRS 127 Consolidated and Separate Financial Statements - Investment Entities

These amendments define an “investment entity” as an entity that:

(a) obtains funds from one or more investors for the purpose of providing those investor(s) with investment management services;
(b) commits to its investor(s) that its business purpose is to invest funds solely for returns from capital appreciation, investment income, or both; and
(c) measures and evaluates the performance of substantially all of its investments on a fair value basis.

These amendments provide an exception to the principle that all subsidiaries shall be consolidated. Instead, investment entity shall measure its investments in controlled investees at fair value through profit or loss.

A parent of an investment entity shall consolidate all entities that it controls, including those controlled through an investment entity subsidiary, unless the parent itself is an investment entity.

The parent of an investment entity may not itself meet the definition of an investment entity. In this instance, the non-investment entity parent is required to consolidate all entities it controls, including those controlled through an investment entity.

A1. Basis of preparation (Cont'd)

(ii) Amendments to MFRS 132 Financial Instruments: Presentation - Offsetting Financial Assets and Financial Liabilities

The amendments to MFRS 132 provide further clarification and guidance on the application of the offsetting criteria where the right of set-off must not be contingent on a future event, and must be legally enforceable both in the normal course of business and in the event of default, insolvency or bankruptcy of the entity and its counterparties. The amendments further clarify situations where settlement on a gross basis that does not occur simultaneously (e.g. settlement through a clearing house) may satisfy the offsetting criteria.

The adoption of the above accounting standards, amendments and improvements to published standards did not have material impact on the financial statements of the Group.

Standards, amendments to published standards and interpretations to existing standards that are applicable to the Group but not yet effective:

(i) For financial year beginning on/after 1 January 2015 (effective on/after 1 July 2014)

(a) Amendments to MFRS 119 Defined Benefit Plans: Employee Contributions

Amendments to MFRS 119 clarify the application of MFRS 119 Employee benefits to plans that require employees or third parties to contribute towards the cost of benefits.

The amendment permits contributions that are linked to service, and do not vary with the length of employee service, to be deducted from the cost of benefits earned in the period that the service is provided.

Contributions that are linked to service, and vary according to the length of employee service, must be spread over the service period using the same attribution method that is applied to the benefits; that means either in accordance with the formula in the pension plan, or where the plan provides a materially higher level of benefit for service in later years, on a straight line basis. Contributions that are not linked to service are reflected in the measurement of the benefit obligation.

(b) Annual Improvements to MFRSs 2010 - 2012 Cycle

MFRS 2 Share-based Payment

The amendment clarifies the definition of “vesting condition” by separately defines “performance condition” and “service condition”.

A1. Basis of preparation (Cont'd)

(i) For financial year beginning on/after 1 January 2015 (effective on/after 1 July 2014) (Cont'd)

(b) Annual Improvements to MFRSs 2010 - 2012 Cycle (Cont'd)

MFRS 3 Business combinations

This amendment clarify that an obligation to pay contingent consideration which meets the definition of a financial instrument is classified as a financial liability or as equity, on the basis of the definitions under MFRS 132.

The amendment requires other non-equity contingent consideration, both financial and non-financial, is measured at fair value at each reporting date, with changes in fair value shall be recognised in profit and loss in accordance with MFRS 9 Financial Instruments.

This is applicable for business combinations where the acquisition date is on or after 1 July 2014.

MFRS 8 Operating segments

The standard is amended to disclose the judgements made by management in aggregating operating segments. This includes a brief description of the operating segments which have been aggregated and the economic indicators which have been assessed in determining that the aggregated segments share similar economic characteristics.

The amendment requires a reconciliation of segments' assets to the entity's assets when segment assets are reported and such amounts are regularly provided to the chief operating decision maker.

MFRS 13 Fair value measurement

MFRS 13 amended the basis of conclusions to clarify that that short-term receivables and payables with no stated interest rates can be measured at invoice amounts when the effect of discounting is immaterial.

A1. Basis of preparation (Cont'd)

(i) For financial year beginning on/after 1 January 2015 (effective on/after 1 July 2014) (Cont'd)

(b) Annual Improvements to MFRSs 2010 - 2012 Cycle (Cont'd)

MFRS 116 Property, plant and equipment and MFRS 138 Intangible assets

Both standards are amended to clarify the treatment of gross carrying amount and accumulated depreciation when an entity revalued an item of assets. The carrying amount of that asset is adjusted to the revalued amount.

At the date of the revaluation, the asset is treated in one of the following ways:

- the gross carrying amount is adjusted in a manner consistent with the revaluation of the carrying amount of the asset, and the accumulated depreciation is adjusted to equal the difference between the gross carrying amount and the carrying amount after taking into account accumulated impairment losses; or
- the accumulated depreciation is eliminated against the gross carrying amount of the asset.

MFRS 124 Related party disclosures

The definition of “related party” is extended to include a management entity that provides key management personnel services to the reporting entity or to the parent of the reporting entity.

The reporting entity is not required to disclose the compensation paid by the management entity to the management entity’s employees or directors, but it is required to disclose the amounts incurred by the reporting entity for the provision of key management personnel services.

(c) Annual Improvements to MFRSs 2011 - 2013 Cycle

MFRS 1 First-time adoption of International Financial Reporting Standards

The basis of conclusions clarifies that a first-time adopter allows to apply new MFRS that is not yet effective if that MFRS permits early application. Notwithstanding with the advantages of applying a more recent version of MFRS, the first-time adopter can use either the MFRS that is currently mandatory or the new MFRS that is not yet mandatory.

MFRS 3 Business combinations

The standard is amended to clarify that MFRS 3 does not apply to the accounting for the formation of any joint arrangement under MFRS 11. The amendment also clarifies that the scope exemption only applies in the financial statements of the joint arrangement itself.

MFRS 13 Fair value measurement

MFRS 13 has been amended to clarify that the portfolio exception, whereby entities are exempted from measuring the fair value of a group of financial assets and financial liabilities with offsetting risk positions on a net basis, applies to all contracts within the scope of MFRS 139 or MFRS 9, regardless of whether they meet the definition of a financial asset or financial liability under MFRS 132.

An entity shall apply the amendment prospectively from the beginning of the first annual period in which MFRS 13 is applied.

A1. Basis of preparation (Cont'd)

(i) For financial year beginning on/after 1 January 2015 (effective on/after 1 July 2014) (Cont'd)

(c) Annual Improvements to MFRSs 2011 - 2013 Cycle (Cont'd)

MFRS 140 Investment property

The standard clarifies the interrelationship between MFRS 3 and MFRS 140 when classifying property as investment property or owner-occupied property. This standard amended to clarify that judgement is required to determine whether an acquired property is an investment property under MFRS 140 or the acquisition of the investment property constitutes a business combination under MFRS 3.

This amendment can be applied to individual acquisitions of investment property before 1 July 2014 if, and only if, the information necessary to apply the amendment is available.

The adoption of the amendments to MFRS 119 will not have any financial impact to the Group as the defined benefit plan of the Group does not require employees or third parties to contribute to the plan. The adoption of amendments to "Annual Improvements to MFRSs Cycles" is not expected to have a material impact on the financial results of the Group as the amendments focus on clarification of the definition under respective standards and requirement on additional disclosures.

(ii) For financial year beginning on/after 1 January 2016

(a) The amendments to MFRS 116 and MFRS 138 - Clarification of Acceptable Methods of Depreciation and Amortisation

The amendments to MFRS 116 clarify that revenue-based methods is not appropriate to use as a depreciation method to calculate the depreciation of property, plant and equipment. This is because the revenue generated by an activity that includes the use of an asset generally reflects factors other than the consumption of the economic benefits embodied in the asset.

The amendments to MFRS 138 also clarify that revenue is generally presumed to be an inappropriate basis for measuring the consumption of the economic benefits embodied in an intangible asset. This presumption, however, can be rebutted under limited circumstances:

- in which the intangible asset is expressed as a measure of revenue; or
- when it can be demonstrated that revenue and the consumption of economic benefits of the intangible asset are highly correlated.

A1. Basis of preparation (Cont'd)

(ii) For financial year beginning on/after 1 January 2016 (Cont'd)

(b) Amendments to MFRS 10 and MFRS 128 - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

Amendments to MFRS 10 and MFRS 128 clarify the accounting for sale or contribution of assets to an associate or joint venture by an investor. The accounting treatment for sale or contribution of assets to an associate or joint venture depends on whether the non-monetary assets sold or contributed constitute a "business" as defined under MFRS 3.

Full gain or loss shall be recognised by the investor where the non-monetary assets constitute a "business". If the assets do not meet the definition of a business, the gain or loss is recognised by the investor to the extent of the other investors' interests. In other words, the elimination of profits or losses resulting from "upstream" and "downstream" transactions between an investor and its associate or a joint venture rule is only applicable if the asset is not a business.

The amendments shall be applied prospectively.

(c) Amendments to MFRS 127 - Equity Method in Separate Financial Statements

Amendments to MFRS 127 allows an entity to account for its investment in subsidiaries, joint ventures and associates using equity accounting in its separate financial statements:

- at cost; or
- in accordance with MFRS 139; or
- using the equity method as described in MFRS 128

The amendments shall be applied retrospectively. Entities that do not have investment in subsidiary but have investment in joint ventures and associates can elect to account for the investments in associates and joint ventures using the equity method in the separate financial statements. Hence, the entity only need to prepare one set of financial statements.

(d) Annual Improvements to MFRSs 2012 - 2014 Cycle

MFRS 5 Non-current assets held for sale and discontinued operations

The amendments clarify that when an asset (or disposal group) is reclassified from 'held for sale' to 'held for distribution', or vice versa, this does not constitute a change to plan of sale or distribution. That means, the asset (or disposal group) does not need to be reinstated in the financial statements as if it had never been classified as 'held for sale' or 'held for distribution'.

An entity shall apply the requirements prospectively to changes in method of disposals that occurred on or after 1 January 2016.

A1. Basis of preparation (Cont'd)

(ii) For financial year beginning on/after 1 January 2016 (Cont'd)

(d) Annual Improvements to MFRSs 2012 - 2014 Cycle (Cont'd)

Amendments to MFRS 7 Financial instruments: Disclosures

The amendments add specific guidance in determining whether in the context of derecognition of financial asset, the terms of arrangement to service a financial asset constitute continuing involvement for MFRS 7 disclosure. The amendment is prospective with an option to apply retrospectively.

The amendment also clarifies that the additional disclosures required by the amendments to MFRS 7 on offsetting is not specifically required by MFRS 7 unless required by MFRS 134. This amendment is retrospective.

MFRS 119 Employee benefits

The amendments clarify that discount rate for post-employment benefit obligations should be determined based on the currency the liability is denominated, and not the country where it arises.

Where there is no deep market in high-quality corporate bond in that currency, government bonds in that currency should be used.

An entity shall apply the requirements from the beginning of the earliest comparative period presented in the first financial statements in which the entity applies the amendment. Any initial adjustment on application shall be recognised in retained earnings at the beginning of that period.

MFRS 134 Interim financial reporting

This amendment requires disclosures of significant events and transactions shall be given either in the interim financial statements or incorporated by cross-reference from the interim financial statements to some other statement that is available to users of the financial statements on the same terms and at the same time. If users of financial statements do not have access to such information, the interim financial report is incomplete. The amendment is retrospective.

The adoption of MFRS 14 will not have any financial impact to the Group as the Group does not engaged in rate-regulated activities such as those in utilities, telecommunication and transport industries. The adoption of amendments to the other standards and “Annual Improvements to MFRSs Cycles" is not expected to have material financial impact to the Group as the amendments focus on clarification of the definition under respective standards and requirement on additional disclosures.

A1. Basis of preparation (Cont'd)

(iii) For financial year beginning on/after 1 January 2017

MFRS 15 Revenue from Contracts with Customers

The core principle in MFRS 15 is that an entity recognises revenue to depict the transfer of promised goods or services to the customer in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

Revenue is recognised when a customer obtains control of goods or services, i.e. when the customer has the ability to direct the use of and obtain the benefits from the goods or services.

Transfer of control is not the same as transfer of risks and rewards as currently considered for revenue recognition. A company would recognise revenue when (or as) it satisfies a performance obligation by transferring a promised good or service to a customer (which is when the customer obtains control of that good or service). A performance obligation may be satisfied at a point in time (typically for promises to transfer goods to a customer) or over time (typically for promises to transfer services to a customer).

When there are multiple goods or services bundled in a single arrangement, MFRS 15 requires that the consideration to be allocated to each of those goods and services based on the price an entity would charge a customer on a stand-alone basis for each goods or services. If a stand-alone selling price is not directly observable, an entity will need to estimate by considering all information that is reasonably available to the entity.

Transaction price should be adjusted for the effect of time value of money if the contract includes a significant financing component and for any consideration payable to the customer. MFRS 15 requires an estimate of variable consideration to be recognised as revenue when performance obligations are satisfied if it is highly probable that the amount will not result in a significant revenue reversal if estimates change.

MFRS 15 requires that incremental costs of obtaining a contract are recognised as an asset provided the entity expects to recover those costs.

MFRS 15 includes a cohesive set of disclosure requirements that would result in an entity providing users of financial statements with comprehensive information about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers, specifically includes:

(a) revenue recognised from contracts with customers, including the disaggregation of revenue into appropriate categories;
(b) contract balances, including the opening and closing balances of receivables, contract assets and contract liabilities;
(c) performance obligations, including when the entity typically satisfies its performance obligations and the transaction price that is allocated to the remaining performance obligations in a contract;
(d) significant judgements, and changes in judgements, made in applying the requirements to those contracts; and
(e) assets recognised from the costs to obtain or fulfil a contract with a customer.

The financial effects of adoption of MFRS 15 are still being assessed by the Group due to the complexity of this standard.

A1. Basis of preparation (Cont'd)

(iv) For financial year beginning on/after 1 January 2018

MFRS 9 Financial Instruments

MFRS 9 applies one classification approach for all types of financial assets, including those that contain embedded derivative features. The key provisions for classifications and measurement of financial assets are:

(a) There are three classifications for investments in debt instruments: amortised cost, fair value through other comprehensive income (“FVOCI”) and fair value through profit or loss (“FVTPL”). The classification is driven by the entity’s business model for managing the financial assets and whether the contractual cash flows represent solely payments of principal and interest.

(b) If the equity instrument is held for trading, changes in fair value are presented in profit or loss. However, an entity may make an irrevocable election at initial recognition for particular equity investment to present subsequent changes in fair value in other comprehensive income.

Most of the requirements in MFRS 139 on classification and measurement of financial liabilities have been remained unchange: FVTPL and amortised cost. However, the requirements related to the fair value option for financial liabilities were changed to address own credit risk. Entities are still required to separate derivatives embedded in financial liabilities if they are not closely related to the host contract.

MFRS 9 introduces the impairment requirement relating to the accounting for an entity's expected credit losses on its financial assets and commitments to extend credit (i.e. expected credit losses model). This model results in entities recording a day 1 loss equal at least to a 12-month expected loss on initial recognition of financial assets that are not credit impaired.

On hedge accounting, MFRS 9 aligns hedge accounting more closely with risk management and establishes a more principles-based approach to hedge accounting. It removes the 80% - 125% bright line on hedge effectiveness, removing restrictions that currently prevent some economically rational hedging strategies from qualifying from hedge accounting and relaxes the rules on the use of some hedging instruments.

Extensive disclosures are required, including reconciliation from opening to closing amount of the expected loss provision, assumption and inputs and a reconciliation on transition of the original classification categories under MFRS 139 to the new classification categories in MFRS 9. The financial effects of adoption of MFRS 9 are still being assessed by the Group and the Company due to the complexity of this standard.

A2. Seasonal or cyclical factors

There were no significant seasonal or cyclical factors that will materially affect the business operations of the Group for the period under review.

A3. Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting the financial statements for the current year to date.

A4. Changes in estimates

There were no other significant changes in estimates of amounts reported in prior interim periods or prior financial years that have a material effect in the current year to date.

A5. Changes in debt and equity securities

Share buybacks / Treasury shares of the Company

During the current year to date, the Company has purchased 17,460,100 ordinary shares for a total cash consideration of RM29,445,220 from the open market at an average cost of RM1.69 per share. The shares repurchased are being held as treasury shares and treated in accordance with the requirements of Section 67A of the Companies Act, 1965. Summary of share buybacks is as follows:

	Number of shares	Highest price RM	Lowest price RM	Average cost (included transaction costs) RM	Total amount paid RM
As at 1.1.2014	637,153	2.82	0.90	1.24	787,484
February	1,397,900	1.62	1.61	1.62	2,270,448
March	4,598,200	1.67	1.60	1.63	7,483,489
April	11,463,000	1.73	1.66	1.72	19,689,560
June	1,000	1.68	1.68	1.72	1,723
	17,460,100	1.73	1.60	1.69	29,445,220
As at 31.12.2014	18,097,253	2.82	0.90	1.67	30,232,704

Other than the above, there were no issuances, repurchases and repayments of debt and equity securities of the Company for the current year to date.

A6. Dividends paid

The dividends paid by the Company are as follows:

		RM'000
(a)	A single-tier final dividend of 5.0 sen per share in respect of the preceding financial year ended 31 December 2013 was paid on 15 May 2014	47,548
(b)	A single-tier interim dividend of 2.5 sen per share for the current financial year ended 31 December 2014 was paid on 30 September 2014	23,774
		71,322

A7. Segmental information

The Group operates domestically in Malaysia only, hence no geographical segmental information presented. Below is the business segment analysis:

RM'000	Investment Holding	Capital Financing	Property Investment	Inter-segments Eliminations	Total
Current year to date ended 31.12.2014					
Revenue					
External customers	**213**	**42,498**	**17,217**	**-**	**59,928**
Inter-segment	**3,535**	**-**	**1,487**	**(5,022)**	**-**
Dividend from an associate	**25,987**	**-**	**-**	**(25,987)**	**-**
Total	**29,735**	**42,498**	**18,704**	**(31,009)**	**59,928**
Results					
Segment (loss)/profit	**(2,492)**	**18,031**	**24,156**	**(858)**	**38,837**
Share of profits of an associate	**175,920**	**-**	**-**	**858**	**176,778**
Profit before tax	**173,428**	**18,031**	**24,156**	**-**	**215,615**
Income tax					**(11,360)**
Profit after tax for the period					**204,255**
Preceding year to date ended 31.12.2013					
Revenue					
External parties	-	44,374	16,895	-	61,269
Inter-segment	10,884	-	1,527	(12,411)	-
Dividend from an associate	54,430	-	-	(54,430)	-
Dividend from subsidiaries	37,013	-	-	(37,013)	-
Total	102,327	44,374	18,422	(103,854)	61,269
Results					
Segment profit	18,251	20,811	13,708	(924)	51,846
Share of profits of an associate	160,415	-	-	924	161,339
Profit before tax	178,666	20,811	13,708	-	213,185
Income tax					(17,550)
Profit after tax for the period					195,635

A7. Segmental information (Cont'd)

For measure of business segment profit or loss, the Group is organised into three major business segments based on products and services, which are regularly provided to and reviewed by the chief operating decision makers:

(i)	Investment Holding	- Investing activities and other insignificant business segment, where investments contribute dividend income and interest income.
(ii)	Capital Financing	- Capital financing activities, generating interest, fee and related income.
(iii)	Property Investment	- Management and letting of properties, contributing rental yield and appreciation of properties.

Business segment revenue and results include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. The inter-segment transactions have been entered into at terms mutually agreed between the segments concerned and have been eliminated to arrive at the Group's results.

Total assets for each segment have no material change from the amount disclosed in the annual financial statements for the year ended 31 December 2013.

The segmental information for the year of 2013 has been re-presented to conform with current year to date presentation.

A8. Changes in the composition of the Group

Increase of equity interest in RHB Capital Berhad ("RHBC") via Dividend Reinvestment Plan ("DRP")

On 23 July 2014, 25,546,821 new RHBC shares issued and allotted at the issue price of RM7.44 per share which was applied to the final dividend in respect of financial year ended 31 December 2013. The Company has reinvested its dividend entitlement of RM25,987,383 by receiving 3,492,900 shares and cash of RM206.86 through DRP. Accordingly, the equity interest in RHBC increased to 9.94% or 255,797,588 ordinary shares from 9.91% or 252,304,688 ordinary shares.

A9. Events after the end of the quarter

There were no events announced after the end of the quarter.

A10. Fair value measurement

Determination of fair value

The carrying amounts of trade and other receivables/payables, cash and cash equivalents and short term borrowings are approximated fair values due to the relatively short term maturity in nature of these financial instruments. The Group’s capital financing are mostly fixed rate loans with short term maturities of less than one year, the carrying amounts of capital financing are approximate their fair values. The fair values of impaired fixed rate capital financing are represented by their carrying value, net of individual impairment allowance, being the expected recoverable amount.

A10. Fair value measurement (Cont'd)

Fair value hierarchy

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1 inputs: quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2 inputs: other techniques for which all inputs which have a significant effect on the recorded fair values are observable for the assets or liabilities, either directly or indirectly.

Level 3 inputs: techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data for the assets or liabilities.

The following table shows an analysis of financial instruments recorded at fair value within the fair value hierarchy:

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
As at 31.12.2014				
Recurring fair value measurement:				
Financial assets				
Available-for-sale financial asset	-	-	165	165
Financial assets at fair value through profit or loss	82,618	-	-	82,618
Total	82,618	-	165	82,783
As at 31.12.2013				
Recurring fair value measurement:				
Financial assets				
Available-for-sale financial asset	-	-	165	165
Financial assets at fair value through profit or loss	69,061	-	-	69,061
Total	69,061	-	165	69,226

The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting date. A market is regarded as active if quoted prices are readily and regularly available from an exchange dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the last bid price. There were no transfers between Level 1 and 2 during the year.

PART B - Explanatory Notes Pursuant to Chapter 9, Part K - Periodic Disclosures, Part A of Appendix 9B, of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities")

B1. Performance analysis of the Group for the current quarter and year to date

The Group's financial results are analysed as below:-

	Immediate preceding quarter ended 30.9.2014 RM'000	**Current quarter ended 31.12.2014 RM'000**	Comparative quarter ended 31.12.2013 RM'000	**Current year to date ended 31.12.2014 RM'000**	Preceding year to date ended 31.12.2013 RM'000
Revenue	14,430	**15,664**	16,543	**59,928**	61,269
Pre-tax profit from the businesses	9,285	**15,232**	22,565	**38,837**	51,846
Share of profit of an associate	47,735	**41,930**	46,143	**176,778**	161,339
Profit Before Tax	57,020	**57,162**	68,708	**215,615**	213,185
Profit after tax from the businesses	7,407	**12,350**	12,808	**27,477**	34,296
Share of profit of an associate	47,735	**41,930**	46,143	**176,778**	161,339
Profit After Tax / Profit attributable to Owners of the Company	55,142	**54,280**	58,951	**204,255**	195,635
Earnings Per Share attributable to Owners of the Company (sen)					
Basic / Diluted	5.80	**5.71**	6.09	**21.29**	20.20

(a) Current Year To Date ("FY14") compared with Preceding Year To Date ("FY13")

Overall performance

The pre-tax profit of the Group increased to RM215.62 million for FY14, up by RM2.43 million from RM213.19 million in the FY13. The Group’s profit after tax / profit attributable to Owners of the Company for FY14 of RM204.25 million was 4% or RM8.61 million higher than FY13 of RM195.64 million. The earnings per share for FY14 rose by 5% or 1.09 sen to 21.29 sen compared with 20.20 sen in FY13.

The earnings growth was mainly due to higher share of profit of RHB Capital Berhad (“RHBC”) group, up by 10% or RM15.44 million to RM176.78 million from RM161.34 million in FY13; coupled with pre-tax profit from the Group's businesses of RM38.84 million (FY13: RM51.85 million) after accounting for expenses incurred in respect of the Proposed Acquisitions as disclosed in Note B7 of RM3.09 million in FY14, appreciation in investment properties of RM12.00 million (FY13: RM4.09 million) and marked-to-market loss on securities of RM0.13 million (FY13: a marked-to-market gain of RM12.98 million). In addition, the Group reported share of reserves of RHBC group of RM24.62 million in FY14 compared with negative reserves of RM2.98 million in FY13.

The equity attributable to Owners of the Company as at 31 December 2014 strengthened by RM112.38 million to RM2.71 billion from RM2.60 billion at end of 2013, after accounting for the total dividends paid of RM71.32 million and shares buybacks of RM29.45 million. Net assets per share improved by 6% or RM0.17 to RM2.85 as at 31 December 2014 compared with RM2.68 as at 31 December 2013.

B1. Performance analysis of the Group for the current quarter and year to date (Cont'd)

(a) Current Year To Date ("FY14") compared with Preceding Year To Date ("FY13") (Cont'd)

Performance analysis of the respective business segments

Business Segments	**Current quarter ended 31.12.2014 RM'000**	Comparative quarter ended 31.12.2013 RM'000	**Current year to date ended 31.12.2014 RM'000**	Preceding year to date ended 31.12.2013 RM'000
Investment Holding	**41,307**	50,724	**173,428**	178,666
Capital Financing	**1,804**	11,202	**18,031**	20,811
Property Investment	**14,051**	6,782	**24,156**	13,708
Profit before tax	**57,162**	68,708	**215,615**	213,185

The Investment Holding segment remained as the Group's top profit contributor in FY14 with pre-tax profit of RM173.43 million compared with RM178.67 million posted in FY13. In FY14, the Group accounted for higher share of profit of RHBC group by RM15.44 million offset against expenses incurred for the Proposed Acquisitions of RM3.09 million; and marked-to-market loss of RM0.13 million reported (FY13: marked-to-market gain of RM12.98 million); as well as write back of provisions no longer required of RM4.90 million (FY13: RM3.00 million).

The Capital Financing segment recorded pre-tax profit of RM18.03 million in FY14 compared with RM20.81 million in FY13, decreased by 13% or RM2.78 million mainly due to lower capital market activities in FY14.

The Property Investment segment contributed pre-tax profit of RM24.16 million including the appreciation in investment properties of RM12.00 million (FY13: RM4.09 million), up by 76% or RM10.45 million as compared to RM13.71 million recorded in FY13. Excluding such appreciation, the pre-tax profit from this segment improved by 26% or RM2.54 million to RM12.16 million in FY14 from RM9.62 million in FY13 on the back of higher rental yield and net interest income generated.

(b) Current Quarter compared with Comparative Quarter of Preceding Year

The Group continued to report profitable results for current quarter of 2014 ("4Q14") with pre-tax profit of RM57.16 million compared with RM68.71 million in the comparative quarter of 2013 ("4Q13"). The share of profit of RHBC group posted RM41.93 million (4Q13: RM46.14 million), while the pre-tax profit from the businesses contributed RM15.23 million (4Q13: RM22.57 million, after accounting for write backs of impairment and provision of RM7.37 million and bad debts recovered of RM1.01 million). The Group also incurred one off expenses of RM3.59 million; and recorded appreciation in investment assets of RM12.89 million in 4Q14 (4Q13: RM5.70 million).

B2. Commentary on pre-tax profit for current quarter compared with immediate preceding quarter

The Group achieved pre-tax profit of RM57.16 million for the current quarter ("4Q14") compared with immediate preceding quarter ("3Q14") of RM57.02 million which was derived from the pre-tax profit from businesses of RM15.23 million in 4Q14, up by 64% or RM5.94 million from RM9.29 million in 3Q14 and the share of profit of RHBC group of RM41.93 million in 4Q14 (3Q14: RM47.73 million).

The improvement in pre-tax profit from businesses was mainly derived from the appreciation in investment properties of RM12.00 million offset against expenses incurred for Proposed Acquisitions of RM3.09 million (3Q14: The Group accounted for write backs of impairment loss and provision of RM2.59 million).

B3. Commentary on current year prospects and progress on previously announced revenue or profit forecast

(a) Prospects for 2015

The Investment Properties and Capital Financing segments performed well and are expected to contribute positive earnings to the Group with stable rental yield and profitable returns respectively. The Group’s strategic investment in RHBC will continue to generate profits for the Investment Holding segment.

Moving forward, the Group’s income streams will be expanded and diversified upon completion of the Proposed Acquisitions as mentioned in Note B7.

The economic outlook for Malaysia in the year 2015 is expected to be challenging with impact in global oil prices while private consumption is anticipated to moderate following the implementation of Goods and Services Tax in April 2015. However, the Board is optimistic that with the Group’s sound financial position, it will be in a position to take advantage of any good business opportunities and the Group will continue to deliver a healthy performance in 2015.

(b) Progress and steps to achieve revenue or profit estimate, forecast, projection and internal targets previously announced

There were no revenue or profit forecast announced by the Company.

B4. Statement of the Board of Directors' opinion on achievability of revenue or profit estimate, forecast, projection and internal targets previously announced

There were no revenue or profit forecast announced by the Company.

B5. Profit forecast/profit guarantee previously announced

There were no profit forecast or profit guarantee issued by the Company.

B6. Income tax expense

	Current quarter ended 31.12.2014 RM'000	Current year to date ended 31.12.2014 RM'000
Income tax:		
In respect of current period	(2,294)	(9,359)
Under provision in respect of prior year	-	(1,292)
Deferred taxation	(588)	(709)
Income tax expense	(2,882)	(11,360)

Excluding share of profit of an associated company, the effective tax rate for the current year to date is higher than the statutory tax rate of 25% mainly due to non-deductibility of certain expenses.

B7. Status of corporate proposals and utilisation of proceeds

(a) Status of corporate proposals announced but not completed as at 23 February 2015 (being the latest practicable date which is not earlier than 7 days from the date of issue of this Quarterly Report)

Multiple proposals for Proposed OSK Property Holdings Berhad ("OSKP") Acquisition, Proposed PJ Development Holdings Berhad ("PJD") Acquisition, Proposed OSKP Offer, Proposed PJD Offer, Proposed Diversification, Proposed Exemption, Proposed Bonus Issue of Warrants, Proposed Special Cash Dividend, Proposed Increase in Authorised Share Capital and Proposed Amendment. (Collectively referred to as the "Proposals")

On 15 October 2014, the Company ("OSKH") had entered into the following agreements:

(i) A conditional share sale agreement ("SSA") with Tan Sri Ong Leong Huat @ Wong Joo Hwa ("Tan Sri Ong"), Land Management Sdn Bhd and the parties acting in concert with them ("PAC") to acquire a total of their 177,642,601 ordinary shares of RM1.00 each in OSKP ("OSKP Share(s)"), representing approximately 73.6% of the issued and paid-up share capital of OSKP (excluding 3,172,800 treasury shares) for a total purchase consideration of RM355,285,202 or RM2.00 per OSKP Share to be satisfied entirely by the issuance of 177,642,601 new ordinary shares of RM1.00 each in the Company ("Consideration Share(s)") at an issue price of RM2.00 per Consideration Share ("Proposed OSKP Acquisition"); and

(ii) A conditional SSA with Dindings Consolidated Sdn Bhd, Puan Sri Khor Chai Moi and the PAC to acquire a total of their 143,356,849 ordinary shares of RM1.00 each in PJD ("PJD Share(s)"), representing approximately 31.7% of the issued and paid-up share capital of PJD (excluding 4,778,300 treasury shares) for a total purchase consideration of RM229,370,958 or RM1.60 per PJD Share to be satisfied entirely by the issuance of 114,685,479 new Consideration Shares at an issue price of RM2.00 per Consideration Share ("Proposed PJD Acquisition").

The Proposed OSKP Acquisition, the Proposed PJD Acquisition, the Proposed OSKP Offer and the Proposed PJD Offer would result in a significant change in the business direction or policy of OSKH pursuant to Chapter 7 of the Securities Commission Malaysia's Equity Guidelines. In addition, the Proposed OSKP Acquisition and the Proposed PJD Acquisition are deemed as related party transactions under Paragraph 10.08 of the Main Market Listing Requirements of Bursa Securities.

B7. Status of corporate proposals and utilisation of proceeds (Cont'd)

(a) Status of corporate proposals announced but not completed as at 23 February 2015 (being the latest practicable date which is not earlier than 7 days from the date of issue of this Quarterly Report) (Cont'd)

The Proposals (Cont'd)

In conjunction with the Proposed OSKP Acquisition and the Proposed PJD Acquisition, the Company has also resolved to undertake the following:-

(i) Proposed mandatory take-over offer by the Company to acquire the remaining 63,559,672 OSKP Shares, representing approximately 26.4% of the issued and paid-up share capital of OSKP (excluding 3,172,800 treasury shares) at an offer price of RM2.00 per OSKP Offer Share to be satisfied either for a cash consideration or for a share exchange offer of Company Shares issued at an issue price of RM2.00 per Share based on an exchange ratio of one (1) Company Share for every one (1) OSKP Offer Share held and the remaining 105,471,442 OSKP Warrants C 2012/2017 at an offer price of RM1.00 per OSKP Offer Warrant to be satisfied entirely by cash ("Proposed OSKP Offer");

(ii) Proposed voluntary take-over offer by the Company to acquire the remaining 308,351,543 PJD shares, representing approximately 68.3% of the issued and paid-up share capital of PJD (excluding 4,778,300 treasury shares) at an offer price of RM1.60 per PJD Offer Share to be satisfied either for a cash consideration or for a share exchange offer of Company Shares issued at an issue price of RM2.00 per Share based on an exchange ratio of four (4) Company Shares for every five (5) PJD Offer Shares held and the remaining 213,458,972 PJD Warrants C 2010/2020 at an offer price of RM0.60 per PJD Offer Warrant to be satisfied entirely by cash ("Proposed PJD Offer");

(iii) Proposed diversification of the businesses of the Group to include property development and construction, manufacturing and trading of cables and building materials as well as hotel and leisure arising from the Proposed OSKP Acquisition and the Proposed PJD Acquisition ("Proposed Diversification");

(iv) Proposed exemption to Tan Sri Ong and his PAC, under Practice Note 9 of the Malaysian Code on Take-Overs and Mergers, 2010, from the obligation to undertake a mandatory take-over offer for the remaining Company Shares not already held by them pursuant to the Proposed OSKP Acquisition, the Proposed PJD Acquisition, the Proposed OSKP Offer and the Proposed PJD Offer ("Proposed Exemption");

(v) Proposed bonus issue of up to 237,740,204 warrants to existing shareholders of the Company on the basis of one (1) free Warrant for every four (4) existing Company Shares held on an entitlement date to be determined later ("Proposed Bonus Issue of Warrants");

B7. Status of corporate proposals and utilisation of proceeds (Cont'd)

(a) Status of corporate proposals announced but not completed as at 23 February 2015 (being the latest practicable date which is not earlier than 7 days from the date of issue of this Quarterly Report) (Cont'd)

The Proposals (Cont'd)

(vi) Proposed declaration and payment of a special cash dividend of RM0.15 for every one (1) existing Company Share held on an entitlement date to be determined later ("Proposed Special Cash Dividend");

(vii) Proposed increase in the authorised share capital of the Company from RM1,500,000,000 comprising 1,500,000,000 Shares to RM3,000,000,000 comprising 3,000,000,000 Shares ("Proposed Increase in Authorised Share Capital"); and

(viii) Proposed amendments to the Memorandum and Articles of Association of the Company ("Proposed Amendments").

The conditionality of the Proposals is set out below:-

(i) The Proposed OSKP Acquisition, the Proposed PJD Acquisition, the Proposed OSKP Offer (the Company is obliged to undertake a mandatory take-over offer on OSKP upon completion of the Proposed OSKP Acquisition), the Proposed Diversification, the Proposed Exemption, the Proposed Bonus Issue of Warrants, the Proposed Special Cash Dividend, the Proposed Increase in Authorised Share Capital and the Proposed Amendments are inter-conditional upon each other; and

(ii) The Proposed PJD Offer is conditional upon the Proposed PJD Acquisition.

The Board is of the view that the additional source of income stream from the Proposed OSKP Acquisition and the Proposed PJD Acquisition are expected to enhance the Group's earnings and improve the financial position of the Group while the Proposed Diversification will enable the Group to expand into property development and construction, manufacturing and trading of cables and building materials as well as hotel and leisure businesses.

On 8 December 2014, the Company announced that the Bank Negara Malaysia ("BNM") had, vide its letter dated 5 December 2014, approved Tan Sri Ong and his PAC to hold in aggregate of 5% or more of effective interest in shares in RHBC, RHB Bank Berhad, RHB Investment Bank Berhad and RHB Islamic Bank Berhad, in the event that the Proposals involving three listed companies controlled by Tan Sri Ong materialise.

B7. Status of corporate proposals and utilisation of proceeds (Cont'd)

(a) Status of corporate proposals announced but not completed as at 23 February 2015 (being the latest practicable date which is not earlier than 7 days from the date of issue of this Quarterly Report) (Cont'd)

The Proposals are subject to the following approvals, which are still pending as at 23 February 2015:

(i) The Securities Commission Malaysia, for the following:-

(a) The Proposed OSKP Acquisition, the Proposed PJD Acquisition, the Proposed OSKP Offer and the Proposed PJD Offer;

(b) The resultant equity structure of OSKH upon completion of the Proposed OSKP Acquisition, the Proposed PJD Acquisition, the Proposed OSKP Offer and the Proposed PJD Offer; and

(c) The Proposed Exemption;

(ii) Bursa Securities for the followings:-

(a) Listing of and quotation for the Consideration Shares to be issued pursuant to the Proposed OSKP Acquisition, the Proposed PJD Acquisition, the Proposed OSKP Offer and the Proposed PJD Offer;

(b) Admission of the Warrants to the official list of Bursa Securities; and

(c) Listing of and quotation for the Warrants and the new OSKH Shares to be issued arising from the exercise of the Warrants on the Main Market of Bursa Securities;

(iii) The shareholders of OSKH for the Proposals (save for the Proposed OSKP Offer) at an extraordinary general meeting to be convened (by way of poll); and

(iv) Any other relevant authorities, if required.

(b) The status of utilisation of proceeds raised from any corporate proposal by the Company

There were no proceeds raised from any corporate proposal by the Company.

B8. Borrowings and debt securities as at the end of the reporting period

The Group has not issued any debt securities and the Group's borrowings denominated in Ringgit Malaysia (RM) at the end of the current year to date are as follows:-

	RM'000
Short term borrowings - Unsecured	
Revolving credits	**378,214**

B9. Changes in material litigation

As at 23 February 2015 (being the latest practicable date which is not earlier than 7 days from the date of issue of this Quarterly Report), the Group was not engaged in any material litigation either as plaintiff or defendant and the Directors are not aware of any proceedings pending or threatened against the Group or any facts likely to give rise to any proceedings which might materially and adversely affect the financial position or business operations of the Group.

B10. Dividends

(a) The Board of Directors recommends a single-tier final dividend of 5.0 sen (2013: 5.0 sen per share). The proposed dividend is subject to Shareholders' approval at the forthcoming Annual General Meeting. The entitlement date to the final dividend shall be determined by the Board of Directors.

(b) On 30 September 2014, the Company paid a single-tier interim dividend of 2.5 sen per share for the current year (2013: 2.5 sen per share less 25% income tax).

(c) Total dividend for the current year to date is single-tier dividend of 7.5 sen per share (2013: 7.5 sen comprising single-tier dividend of 5.0 sen and 2.5 sen per share less 25% income tax).

B11. Earnings Per Share ("EPS") attributable to Owners of the Company

	Current quarter ended 31.12.2014	Comparative quarter ended 31.12.2013	**Current year to date ended 31.12.2014**	Preceding year to date ended 31.12.2013
Profit attributable to Owners of the Company (RM'000)	**54,280**	58,951	**204,255**	195,635
Weighted average number of ordinary shares in issue ('000 shares)	**950,961**	968,422	**959,440**	968,422
Basic / Dilutive EPS (sen)	**5.71**	6.09	**21.29**	20.20

There are no dilutive potential ordinary shares outstanding as at the reporting dates.

B12. Auditors' report of preceding annual financial statements

The auditors' report of the Group's preceding year's financial statements was not qualified.

B13. Items included in the Statements of Profit or Loss and Statements of Other Comprehensive Income

(a) Profit before taxation is arrived at after (charging)/crediting:	**Current quarter ended 31.12.2014 RM'000**	Comparative quarter ended 31.12.2013 RM'000	**Current year to date ended 31.12.2014 RM'000**	Preceding year to date ended 31.12.2013 RM'000
(i) Revenue				
- Interest income	9,688	8,639	34,281	34,785
- Rental income	4,331	4,232	17,217	16,895
(ii) Direct cost				
- Interest expense	(3,455)	(2,640)	(11,150)	(9,565)
(iii) Other income				
- Bad debts recovered	-	1,012	2	1,898
- Dividend income	-	-	-	2
- Gain arising from sale of securities	-	4	780	4
- Interest income	2	-	2	1
- Realised gain from foreign exchange translations of securities	-	-	186	-
- Revaluation gain on investment properties	12,000	4,088	12,000	4,088
- Unrealised gain from foreign exchange translations of securities	-	545	-	1,524
- Unrealised gain on revaluation of securities at fair value through profit or loss	894	1,065	1,173	11,457
- Write back of impairment losses on capital financing:				
- Collective assessment	-	4,898	836	3,367
- Individual assessment	86	-	838	-
(iv) Administrative expenses				
- Depreciation and amortisation	(213)	(265)	(848)	(779)
(v) Other items of expense				
- Allowance for impairment losses on capital financing:				
- Collective assessment	(6)	-	-	-
- Individual assessment	-	(525)	-	(3,864)
- Bad debts written off	-	(3)	(1)	(24)
- Realised loss from foreign exchange translations of securities	(12)	(3)	-	(3)
- Unrealised loss from foreign exchange translations	(5)	-	(1,304)	-
(vi) Finance costs				
- Interest expense	(846)	(548)	(2,498)	(2,174)

B13. Items included in the Statements of Profit or Loss and Statements of Other Comprehensive Income (Cont'd)

(b) Allowance for and write off of inventories and exceptional items are not applicable to the Group.

(c) Items for other comprehensive income are disclosed in the Statement of Comprehensive Income.

B14. Realised and Unrealised Profits

On 25 March 2010, Bursa Malaysia Securities Berhad ("Bursa Malaysia") issued a directive to all listed issuers pursuant to Paragraphs 2.06 and 2.23 of Bursa Malaysia Main Market Listing Requirements. The directive requires all listed issuers to disclose the breakdown of the unappropriated profits or accumulated losses as at the reporting date, into realised and unrealised profits or losses. On 20 December 2010, Bursa Securities further issued a guidance on the disclosure and the format required.

The determination of realised and unrealised profits is based on the Guidance of Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirement, issued by the Malaysian Institute of Accountants on 20 December 2010.

B14. Realised and Unrealised Profits (Cont'd)

The disclosure of realised and unrealised profits below is solely for complying with the disclosure requirements stipulated in the directive of Bursa Securities and not to be applied for any other purpose.

Based on the above criteria, the breakdown of retained profits of the Group as at the reporting date is as follows:

	As at 31.12.2014 RM'000	As at 31.12.2013 RM'000
Total retained profits of the Company and its subsidiary companies		
- Realised	**1,422,554**	1,437,077
- Unrealised	**110,454**	111,294
	1,533,008	1,548,371
Total share of retained profit from associated company		
- Realised	**351,525**	191,327
	1,884,533	1,739,698
Less : Consolidation adjustments	**(213,885)**	(186,261)
	1,670,648	1,553,437

By Order of the Board

Tan Sri Ong Leong Huat
Chief Executive Officer / Group Managing Director

Kuala Lumpur
27 February 2015