

**TA GLOBAL BERHAD (828855-P)**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2013**

	AS AT END OF CURRENT QUARTER 30/04/2013 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/01/2013 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	2,146,129	2,186,988
Investment properties	180,172	186,566
Land held for property development	414,588	414,522
Prepaid land lease payments	212	214
Intangible assets	356,950	363,333
Land use rights	7,392	7,541
Associated companies	25,165	25,229
Jointly controlled entities - unincorporated	103,777	106,856
Jointly controlled entity	90,143	92,622
Deferred tax assets	8,302	8,400
Investment securities	35,297	198,462
Financial receivables	261,801	266,471
	<u>3,629,928</u>	<u>3,857,204</u>
<b>Current assets</b>		
Property development costs	21,977	22,390
Properties & land held for resale	40,733	40,787
Inventories	4,252	4,391
Financial receivables	66,371	66,780
Trade receivables	36,276	45,582
Other receivables	59,109	48,679
Due from related companies	1,753	2,024
Short term funds	285,465	134,255
	<u>515,936</u>	<u>364,888</u>
<b>TOTAL ASSETS</b>	<b><u>4,145,864</u></b>	<b><u>4,222,092</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	2,660,862	2,660,862
Reserves	(172,663)	(182,717)
	<u>2,488,199</u>	<u>2,478,145</u>
Non-controlling interest	-	-
Preference shares issued by subsidiaries	57,988	57,988
<b>TOTAL EQUITY</b>	<b><u>2,546,187</u></b>	<b><u>2,536,133</u></b>
<b>Non-current liabilities</b>		
Deferred tax liabilities	261,718	262,123
Borrowings	875,325	911,275
Provision for liabilities	-	1,735
	<u>1,137,043</u>	<u>1,175,133</u>
<b>Current liabilities</b>		
Provision for liabilities	3,077	2,209
Borrowings	209,154	183,752
Trade payables	27,250	43,698
Other payables	157,895	161,634
Due to related companies	58,494	106,847
Income tax payable	4,380	10,998
Derivatives	2,384	1,688
	<u>462,634</u>	<u>510,826</u>
<b>TOTAL LIABILITIES</b>	<b><u>1,599,677</u></b>	<b><u>1,685,959</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>4,145,864</u></b>	<b><u>4,222,092</u></b>
Net assets value per ordinary share (RM)	<u>0.46</u>	<u>0.46</u>
Net assets value per share (inclusive of ordinary shares and ICPS)	<u>0.47</u>	<u>0.47</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 January 2013)

**TA GLOBAL BERHAD (828855-P)**

**CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FINANCIAL QUARTER ENDED 30 APRIL 2013**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/04/2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/04/2012 RM'000	CURRENT YEAR TO DATE 30/04/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/04/2012 RM'000
<b>Revenue</b>	157,896	146,019	157,896	146,019
Other income	16,613	6,135	16,613	6,135
Other expenses	(116,859)	(123,144)	(116,859)	(123,144)
<b>Profit from operations</b>	<u>57,650</u>	<u>29,010</u>	<u>57,650</u>	<u>29,010</u>
Finance costs	(6,273)	(6,922)	(6,273)	(6,922)
Share of results of associated companies	(89)	(534)	(89)	(534)
<b>Profit before tax</b>	<u>51,288</u>	<u>21,554</u>	<u>51,288</u>	<u>21,554</u>
Income tax expense	(3,942)	(3,974)	(3,942)	(3,974)
<b>Profit for the period</b>	<u><u>47,346</u></u>	<u><u>17,580</u></u>	<u><u>47,346</u></u>	<u><u>17,580</u></u>
Profit attributable to: Owners of the parent	<u>47,346</u>	<u>17,580</u>	<u>47,346</u>	<u>17,580</u>
	<u><u>47,346</u></u>	<u><u>17,580</u></u>	<u><u>47,346</u></u>	<u><u>17,580</u></u>
Earnings per share attributable to owners of the parent				
Basic (sen)	0.89	0.33	0.89	0.33
Fully diluted (sen)	0.89	0.33	0.89	0.33
	<b>AS AT END OF CURRENT QUARTER</b>		<b>AS AT PRECEDING FINANCIAL YEAR END</b>	
Net assets value per share (RM)	0.46		0.46	
Net assets value per share (RM) (inclusive of ordinary shares and ICPS)	0.47		0.47	

**(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 January 2013)**

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL QUARTER ENDED 30 APRIL 2013

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/04/2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/04/2012 RM'000	CURRENT YEAR TO DATE 30/04/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/04/2012 RM'000
<b>Profit for the period</b>	47,346	17,580	47,346	17,580
<b>Other comprehensive income/(loss):</b>				
<b>Items that will be reclassified subsequently to profit or loss:</b>				
Foreign currency translation differences for foreign operation	(37,689)	(17,594)	(37,689)	(17,594)
Available-for-sale financial assets				
- Net fair value gain/(loss)	2,086	(612)	2,086	(612)
- Reclassification to profit or loss	(1,770)	-	(1,770)	-
Income tax relating to components of other comprehensive income	81	204	81	204
<b>Other comprehensive income/(loss) for the period, net of tax</b>	<b>(37,292)</b>	<b>(18,002)</b>	<b>(37,292)</b>	<b>(18,002)</b>
<b>Total comprehensive income for the period</b>	<b>10,054</b>	<b>(422)</b>	<b>10,054</b>	<b>(422)</b>
Total comprehensive income attributable to:				
Owners of the parent	10,054	(422)	10,054	(422)
	10,054	(422)	10,054	(422)

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 January 2013)

**TA GLOBAL BERHAD (828855-P)**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL QUARTER ENDED 30 APRIL 2013**

	Attributable to owners of the parent		Distributable		Preference Shares Issued by Subsidiaries RM'000	Non-controlling interests RM'000	Total Equity RM'000				
	Share capital RM'000	Capital reserve RM'000	Available-for-sale reserve RM'000	Translation reserve RM'000				Exchange difference recognised in equity RM'000	Retained profits RM'000	Total RM'000	
<b>At 1 February 2012</b>	2,660,862	214	(926,077)	372	208,701	43,430	396,016	2,383,518	57,988	-	2,441,506
Total comprehensive (loss)/income for the period	-	-	-	(408)	(21,143)	3,549	17,580	(422)	-	-	(422)
<b>At 30 April 2012</b>	2,660,862	214	(926,077)	(36)	187,558	46,979	413,596	2,383,096	57,988	-	2,441,084
<b>At 1 February 2013</b>	2,660,862	214	(926,077)	1,976	236,946	51,731	452,493	2,478,145	57,988	-	2,536,133
Total comprehensive (loss)/income for the period	-	-	-	397	(29,324)	(8,365)	47,346	10,054	-	-	10,054
<b>At 31 April 2013</b>	2,660,862	214	(926,077)	2,373	207,622	43,366	499,839	2,488,199	57,988	-	2,546,187

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 January 2013)

**TA GLOBAL BERHAD (828855-P)**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2013**

	3 months ended	
	30/04/2013 RM'000	30/04/2012 RM'000
<b>Operating Activities</b>		
Profit before tax	51,288	21,554
Adjustments for:		
Non-cash items	7,773	16,845
Non-operating items	(8,169)	(8,602)
Operating profit before changes in working capital	50,891	29,797
Net decrease/(increase) in assets	56,128	6,776
Net (decrease)/increase in liabilities	(117,133)	(12,827)
Cash generated from operations	(10,114)	23,746
Interest (paid)/received	936	508
Taxes (paid)/refunded	(10,804)	4,499
Net cash (used in)/generated from operating activities	(19,982)	28,753
<b>Investing Activities</b>		
Interest received	2,173	15,226
Investment in associated company	(25)	-
Investment in jointly controlled entities - unincorporated	147	(3,914)
Development cost on land held for development	(67)	(943)
Purchase of property, plant and equipment	(7,556)	(583)
Deposit paid for acquisition of subsidiary	-	(27,234)
Purchase of derivatives	(3,775)	-
Proceeds on settlement of derivatives	4,323	-
Net (purchase)/proceeds from disposal of investment securities	172,786	(38,313)
Other receipts/(payments)	2	(7)
Net cash generated from/(used in) investing activities	168,007	(55,768)
<b>Financing Activities</b>		
Interest paid	(6,273)	(6,922)
Net drawdown of borrowings	12,096	43,190
(Increase)/decrease in pledged deposits for financing facilities	(135,804)	37
Net cash (used in)/generated from financing activities	(129,982)	36,305
Net (decrease)/increase in Cash & Cash Equivalents during the period	18,044	9,290
Cash & Cash Equivalents at beginning of year		
As previously reported	99,785	65,934
Effects of exchange rate changes	(2,517)	(562)
As restated	97,268	65,372
Cash & Cash Equivalents at end of current period which exclude monies held in trust, and fixed deposits pledged to financial institutions	115,312	74,662

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 January 2013)

# TA GLOBAL BERHAD (828855-P)

## Quarterly Report for the Period Ended 30 April 2013

Notes (in compliance with FRS 134)

### A1 Basis of Preparation

The quarterly financial statements are unaudited and have been prepared in accordance with Financial Reporting Standard (FRS) 134: Interim Financial Reporting and Paragraph 9.22 of the Bursa Malaysia Securities Berhad Listing Requirements. The quarterly financial statements should be read in conjunction with the Group's audited financial statements for the year ended 31 January 2013.

### A2 Changes in Accounting Policies

The accounting policies and methods of computation adopted by the Group in these quarterly financial statements are consistent with those adopted in the audited financial statements for the year ended 31 January 2013, except for the adoption of the following new and revised Financial Reporting Standards (FRSs), Amendments to FRSs and IC interpretations.

		<b>Effective for financial periods beginning on or after</b>
FRS 101	Presentation of Items of Other Comprehensive Income (Amendments to FRS 101)	1 July 2012
Amendments to FRS 101	Presentation of Financial Statements (Improvement to FRSs (2012))	1 January 2013
FRS 10	Consolidated Financial Statements	1 January 2013
FRS 11	Joint Arrangements	1 January 2013
FRS 12	Disclosure of Interests in Other Entities	1 January 2013
FRS 13	Fair Value Measurements	1 January 2013
FRS 119	Employee Benefits	1 January 2013
FRS 127	Separate Financial Statements	1 January 2013
FRS 128	Investment in Associate and Joint Ventures	1 January 2013
Amendment to IC Interpretation 2	Members' Shares in Cooperative Entities and Similar Instruments (Improvements to FRSs (2012))	1 January 2013
IC Interpretation 20	Stripping Costs in the Production Phase of a Surface Mine	1 January 2013
Amendments to FRS 7	Disclosures: Offsetting Financial Assets and Financial Liabilities	1 January 2013
Amendments to FRS 1	First-time Adoption of Malaysian Financial Reporting Standards – Government Loans	1 January 2013
Amendments to FRS 1	First-time Adoption of Malaysian Financial Reporting Standards (Improvements to FRSs (2012))	1 January 2013
Amendments to FRS 116	Property, Plant and Equipment (Improvements to FRSs (2012))	1 January 2013
Amendments to FRS 132	Financial Instruments: Presentation (Improvements to FRSs (2012))	1 January 2013
Amendments to FRS 134	Interim Financial Reporting (Improvements to FRSs (2012))	1 January 2013
Amendments to FRS 10	Consolidated Financial Statements: Transition Guidance	1 January 2013
Amendments to FRS 11	Joint Arrangements: Transition Guidance	1 January 2013
Amendments to FRS 12	Disclosure of Interests in Other Entities: Transition Guidance	1 January 2013

## **A2 Changes in Accounting Policies (cont'd)**

The adoption of the above revised standards, amendments/improvements to existing standards and IC Interpretations did not have any significant impact on the financial statements of the Group in the period of initial application.

### Malaysian Financial Reporting Standards Framework (“MFRS Framework”)

On 19 November 2011, the Malaysian Accounting Standards Board (“MASB”) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards Framework (“MFRS Framework”).

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture (MFRS 141) and IC Interpretation 15 Agreements for Construction of Real Estate (IC 15), including its parent, significant investor and venturer (herein called ‘Transitioning Entities’).

Transitioning Entities will be allowed to defer adoption of the new MFRS Framework for an additional one year. Consequently, adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2013.

The Group falls within the scope definition of Transitioning Entities and have opted to defer adoption of the new MFRS Framework. Accordingly, the Group will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 January 2015. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained profits.

The Group considers that it is achieving its scheduled milestones and expects to be in a position to fully comply with the requirements of the MFRS Framework for the financial year ending 31 January 2015.

## **A3 Auditors’ Report of Previous Annual Financial Statements**

The auditors’ report of the preceding annual financial statements was not qualified.

## **A4 Seasonal or Cyclical Factors**

The Group’s operations are not affected by any seasonal or cyclical factors other than hotel operation in Australia, Singapore, Canada, China and Thailand which may be affected by seasonal or cyclical factors impacting the occupancy and room rates.

## **A5 Unusual Items Affecting the Financial Statements**

There were no items affecting assets, liabilities, equity, net income or cash flows during the financial period under review that were unusual because of their nature, size or incidence.

## **A6 Changes in Accounting Estimates**

There were no changes in estimates that have had a material effect in the current financial quarter results.

## A7 Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities since the last annual reporting date except for the following:

### Conversion of Irredeemable Convertible Preference Shares (“ICPS”) to Ordinary Shares

During the financial period ended 30 April 2013, the Company issued 26,919,314 ordinary shares pursuant to the conversion of ICPS by the ICPS holders. The conversion was satisfied by surrendering one ICPS of RM0.50 each in the Company for each new Company’s ordinary share of RM0.50 each.

## A8 Dividends Paid

No dividend has been paid during the current financial quarter.

## A9 Segmental Information

Segment revenue and segment results for the current financial period to date:

	Investment holding and Others	Finance and related services	Property investment	Property development	Hotel operations	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>							
External sales	4,212	1,256	13,644	17,225	121,559	-	157,896
Inter-segment sales	4,174	1,362	5,026	-	-	(10,562)	-
Total revenue	8,386	2,618	18,670	17,225	121,559	(10,562)	157,896
<b>Other income</b>	1,137	12,711	300	556	1,909	-	16,613
<b>Results</b>							
Net segment results	797	12,579	5,971	2,613	27,943	-	49,903
Foreign exchange (losses)/gains	11,566	(1,977)	-	-	1,486	-	11,075
Unallocated costs							(3,328)
Profit from operations:							57,650
Finance costs	(2,417)	(157)	(2,256)	-	(1,443)	-	(6,273)
Share of results of associated companies	-	-	(89)	-	-	-	(89)
Profit before tax							51,288
Income tax expense							(3,942)
Profit for the year							47,346
<b>Attributable to:</b>							
Owners of the Parent							47,346
Non-controlling interest							-
							47,346



## A10 Subsequent Events

There were no material events subsequent to the end of the current financial quarter.

## A11 Changes in the Composition of the Group

### Acquisition of a subsidiary

On 5 April 2013, TA Properties Sdn. Bhd., a wholly-owned subsidiary of the Company had acquired 2 ordinary shares representing 100% equity interest in Harmony Sanctuary Sdn. Bhd. ("Harmony Sanctuary"), for a total cash consideration of RM2.00.

Harmony Sanctuary was incorporated on 8 March 2013 as a private limited company in Malaysia pursuant to the Companies Act, 1965. The authorised share capital of Harmony Sanctuary is RM100,000.00 divided into 100,000 shares of RM1.00 each. The current issued and paid-up capital of Harmony Sanctuary is RM2.00. Harmony Sanctuary is a property development and investment company.

As Harmony Sanctuary is inactive, it does not have material financial and operational effect on the Group.

## A12 Changes in Contingent Liabilities or Contingent Assets

There were no changes in contingent liabilities since the last annual reporting date. The Group does not have any contingent assets.

## A13 Commitments

The amount of capital commitments not provided for in the interim financial statements as at 30 April 2013 is as follow:

	<b>RM'000</b>
Approved and contracted for:	
- Renovation	18,345
- Jointly controlled entities	240,504
	<hr/>
	258,849

## B1 Performance Analysis of the Group's Operating Segments

The Group reported profit before tax of RM51.3 million and revenue of RM157.9 million for the current first quarter compared to profit before tax of RM21.6 million and revenue of RM146.0 million respectively achieved in the previous year's corresponding period.

The increase in revenue and profit before tax was mainly attributable to the foreign exchange translations gain on foreign currency denominated borrowings, higher income from investment securities and strong hotel performance, boosted by additional contribution subsequent to the acquisition of Movenpick hotel in Thailand in the second quarter of preceding financial year.

Analysis of the profit before tax for the current and preceding year's first quarter:

	<b>Current Year Quarter 30 April 2013 RM'000</b>	<b>Preceding Year Corresponding Quarter 30 April 2012 RM'000</b>
Revenue	157,896	146,019
Other income		
- Interest income from financial institutions	421	230
- Interest income from a joint venture in which the Group has 65% interest	272	618
- Interest income from investment securities	1,073	3,216
- Other interest income	87	111
- Deemed fee income from provision of financial guarantee	734	-
- Gain on disposal of investment securities	10,680	-
- Realised gain on settlement of derivatives	667	-
- Rental income	1,590	1,112
- Others	1,089	848
	16,613	6,135
Other expenses		
- Amortisation and depreciation	(19,598)	(17,397)
- Cost of properties and building materials sold	(16,382)	(11,721)
- Hotel operational expenses (include hotel personnel cost)	(81,561)	(69,821)
- Personnel and others	(9,457)	(10,039)
- Reversal /(allowance) for impairment loss on receivables	36	(7,389)
- Impairment loss on investment securities	(255)	-
- Unrealised fair value loss on derivatives	(717)	(621)
- Foreign exchange gain/(loss)	11,075	(6,156)
	(116,859)	(123,144)
Finance costs	(6,273)	(6,922)
Share of results of associated companies	(89)	(534)
Profit before tax	51,288	21,554

## **B1 Performance Analysis of the Group's Operating Segments (Cont'd)**

### ***Investment holding***

Investment holding division reported a profit before tax of RM6.6 million in the current first quarter, as compared to loss before tax of RM13.1 million in the previous year's corresponding quarter. The increase in profit before tax as compared to previous year's corresponding quarter was mainly due to foreign exchange transactions gain on US Dollar and Singapore Dollar denominated borrowings resulted from the strengthening of Ringgit Malaysia against these currencies.

### ***Finance and related services***

For the current first quarter, finance and related services division reported RM10.4 million profit before tax as compared to RM7.0 million profit before tax in the previous year's corresponding quarter. The increase was boosted by gain on sale of investment securities and derivatives during the first quarter.

### ***Property investment***

Property investment division reported a profit before tax of RM3.6 million in the current first quarter, as compared to profit before tax of RM3.8 million in the previous year's corresponding quarter. This division contributed consistent profit to the Group. The slight decrease was due to the increase in expenses.

### ***Property development***

Property development division reported a profit before tax of RM2.6 million in the current first quarter, as compared to profit before tax of RM2.5 million in the previous year's corresponding quarter. This division contributed consistent profit to the Group. The slight increase in profit was due to the steady progress of the ongoing development projects in Damansara Avenue.

### ***Hotel operations***

Hotel operations profit before tax had increased by RM6.3 million to RM28.0 million in the current first quarter, as compared to profit before tax of RM21.7 million in the previous year's corresponding quarter. This was mainly due to consistent hotel performance, boosted by contribution from the newly acquired Movenpick Resort Phuket in the second quarter of preceding financial year.

## **B2 Material Changes in Profit before tax for the Current Quarter Compared with the Preceding Quarter**

The Group recorded profit before tax of RM51.3 million in the current first quarter as compared to RM44.6 million in the preceding quarter.

Although profit before tax from the property development and hotel operations were lower, profit before tax of the Group was boosted by profits from the sale of investment securities, and higher foreign exchange translation gain.

## **B3 Prospects for the current financial year**

In financial year 2014, the Malaysian economic performance shall continue to be driven principally by the government's project initiatives and public and private investments under the Economic Transformation Programme (ETP). Although the property market sentiment remains hesitant, generally the prices within Klang Valley are expected to remain stable in year 2013.

The prospects for each business division is summarised below:

### ***Finance and related services***

The finance and related services shall remain as part of the business strategy for the Group to support the property development and property investment divisions.

### ***Property Investment***

The overseas property investment will continue to generate stable income to the Group's earnings for the current financial year. The Group will continue to explore opportunity to increase its property investments locally to generate higher returns.

### ***Property development***

The domestic property market is set to grow further in 2013 as the ETP projects continue to sustained sales growth in 2013. As our property development projects are within the Klang Valley, we expect a modest growth for the financial year.

The joint venture development projects in Canada and the joint alliance sponsorship project in Sydney will continue to be our main focus in the current financial year. With the "Build-Then-Sell" approach adopted in these countries, the contributions from these projects to the Group's earnings will come in at the later stage of the development.

### **B3 Prospects for the next financial year (Cont'd)**

#### ***Hotel Operations***

Our hospitality business spanning across Singapore, Australia, China, Canada and Thailand is expected to continue to generate a stable recurrent income stream for the Group.

We will continue to explore and evaluate opportunities for expansion of our hotel operations to further enhance the revenue contribution from hospitality division.

Barring any unforeseen circumstances, the Group will continue to be profitable in the financial year ending 31 January 2014.

### **B4 Variance between Actual Profit and Forecast Profit**

Not applicable.

### **B5 Taxation**

a) Taxation for the current financial period is as follows:

	Current quarter/ Year to date RM'000
Estimated tax charge for the period:	
- Malaysian income tax	1,766
- Foreign tax	2,537
Deferred tax	(361)
	<hr/> <u>3,942</u>

## B5 Taxation (Cont'd)

b) A reconciliation between the statutory and effective tax rate:

	Current quarter/ Year to date RM'000
Profit before taxation	<u>51,288</u>
Taxation at the statutory income tax rate of 25%	12,822
Adjustments mainly due to the utilisation of previously unabsorbed tax losses and capital allowances, certain income not subject to tax net of certain expenses not deductible for tax purpose	(8,880)
Tax expense for the financial period	<u><u>3,942</u></u>

## B6 Corporate Proposals

### Status of Corporate Proposals

All corporate proposals announced have been completed at the date of this quarterly report.

## B7 Group Borrowings and Debt Securities

Total Group borrowings as at 30 April 2013 were as follows:

	Secured RM'000	Unsecured RM'000
<u>Long term borrowings</u>		
Foreign currency loans	875,325	-
<u>Short term borrowings</u>		
Foreign currency loans	190,654	-
Revolving credit	-	18,500
	<u><u>1,065,979</u></u>	<u><u>18,500</u></u>

## B7 Group Borrowings and Debt Securities (Cont'd)

Denomination of secured foreign currency loans:-

		Secured RM'000
<i>Long-term borrowings</i>		
C\$	62,779,784	188,735
S\$	181,100,000	446,393
A\$	14,450,000	45,491
US\$	55,560,745	169,044
RMB	52,000,000	25,662
		<u>875,325</u>
<i>Short-term borrowings</i>		
C\$	4,537,878	13,642
S\$	6,800,000	16,761
US\$	49,426,637	150,381
RMB	20,000,000	9,870
		<u>190,654</u>

The secured foreign currency loans of the Group consist of the followings:-

### Loans denominated in C\$

- (a) A 15-year term loan (C\$28,060,793) which will mature on 5 December 2020.
- (b) A 20-year term loan (C\$37,571,668) which will mature on 5 June 2031.

The above term loans (a) & (b) are secured against a freehold land and building in Canada and the assignment of rentals and general security agreement over the aforesaid land and building.

- (c) Three 5-year term loans (total of C\$ 1,685,201) which will mature on 1 March 2015. The loans are secured by mortgage and general security agreements in respect of the 3 apartment-residential properties in Canada.

The above loans bear interest rates ranging from 2.9% to 4.8% per annum.

### Loan denominated in S\$

A 5-year term loan (S\$187,900,000) with a scheduled principal repayment of S\$1,700,000 at the end of each 3 months commencing from 30 November 2009, will mature on 30 November 2014. The loan bears floating interest rate ranging from 1.6% to 1.8%, and is secured by new first all-monies charge over the ordinary shares of a subsidiary and mortgage over a hotel in Singapore.

### Loans denominated in A\$

A 3-year floating rate Bill Facility amounting to A\$14,450,000 which will mature on 28 February 2015. The loan is secured against a freehold hotel land and building in Australia.

The loan bears interest rates ranging from 4.9% to 5.0% per annum.

## **B7 Group Borrowings and Debt Securities (Cont'd)**

### Loans denominated in US\$

- (a) 3-year loan (total of US\$55,560,745) which will mature on April 2014. The loan is secured against a freehold hotel land and building in Australia.
- (b) Short-term loan amounting to US\$49,426,637 on rollover basis. The loan is secured against certain investment securities.

The above loans bear interest rates ranging from 0.5% to 1.9% per annum.

### Loans denominated in RMB

Four term loans (total of RMB72,000,000) with maturities from 20 December 2013 to 24 April 2016. The loans are subject to average interest rate of 5.6%, and are secured against a hotel building and land use rights in China.

### Revolving credit in RM

Revolving credit bears interest rates ranging from 4.3% to 4.4% per annum which will mature on 30 June 2013.

## **B8 Material Litigation**

As at 18 June 2013, there were no changes in material litigation since the last annual reporting date of 31 January 2013.

## **B9 Dividend**

On 28 May 2013, based on the recommendation of the Board of Directors, a final single-tier dividend of 1.20% (0.60 sen per ordinary share) in respect of the financial year ended 31 January 2013 was declared. The final dividend is subject to shareholders' approval at the forth coming Annual General Meeting.

No further dividend is declared as at the date of this announcement other than as stated above.

## **B10 Disclosure of Derivatives**

Types of derivatives/Maturity	Contract/Notional value	Fair value of derivatives
Bonus protection foreign currency forwards -Less than 1 year	RM91,275,000	(RM1,141,112)
Geared Equity Accumulators -Less than 1 year	RM2,878,724	(RM1,242,788)



## B10 Disclosure of Derivatives (Cont'd)

The Group entered into bonus protection foreign currency forwards to minimise its exposure to foreign currency risks as a result of specific transactions denominated in currency other than its functional currency. These transactions arose from normal business activities.

The Group has also entered into geared equity accumulators which formed part of the Group's investment portfolio with a view to diversify the Group's investment portfolio.

The above contracts are entered into in accordance with the Group's risk management policies and are executed with credit-worthy financial institutions.

These contracts are stated at fair values, using valuation technique with market observable inputs. Derivatives with positive market values are included under current assets and derivatives with negative market values are included under current liabilities. Any changes in fair values during the period are taken directly into the income statement.

## B11 Disclosure of gains/losses arising from fair value changes of financial liabilities

There were no gains/losses arising from fair value changes of financial liabilities for the current financial quarter.

## B12 Disclosure of realised and unrealised profits/(losses)

Bursa Malaysia Securities Berhad ("Bursa Malaysia") has, on 25 March 2010 and 20 December 2010, issued directives requiring all listed corporations to disclose the breakdown of retained profits or accumulated losses into realised and unrealised in quarterly reports and annual audited financial statements.

The breakdown of retained profits of the Group as at the reporting date, into realised and unrealised profits is as follows:

	Current quarter RM'000	As at the end of last financial year RM'000
Total retained profits of the Company and its subsidiary companies:		
- Realised	834,696	811,932
- Unrealised	(76,284)	(67,011)
	<hr/> 758,412	<hr/> 744,921
Total share of retained profits of associated companies:		
- Realised	2,798	2,887
- Unrealised	78	78
	<hr/> 2,876	<hr/> 2,965
Total share of accumulated losses from joint venture:		
- Realised	(2,525)	(2,525)
Less: Consolidation adjustments	<hr/> (258,924)	<hr/> (292,868)
Total retained profits as per Statement of Financial Position	<hr/> 499,839	<hr/> 452,493

**B13 Earnings Per Share (EPS) attributable to the owners of the parent**

	<b>INDIVIDUAL QUARTER</b>	<b>CUMULATIVE QUARTER</b>
	Current quarter/ Year to date	Preceding quarter/ Year corresponding period
	<u>30 April 2013</u>	<u>30 April 2012</u>
<b>Basic earnings per share</b>		
Profit for the period (RM'000) - attributable to owners	47,346	17,580
Weighted average number of ordinary shares in issue ('000)	5,321,724	5,321,724
Basic earnings per share (sen)	<u>0.89</u>	<u>0.33</u>

Basic earnings per share was calculated based on the Group's profit attributable to equity holders of the Company divided by for the weighted average number of ordinary shares outstanding during the reporting period.

Diluted earnings per share were not computed for the current and preceding period as the Company does not have any dilutive potential ordinary shares in issue as at the end of the reporting period.

BY ORDER OF THE BOARD  
Chuah Wen Pin

Kuala Lumpur  
25 June 2013