

# **Berjaya Food Berhad**

Company No: 876057-U

Date: 7 March 2014

Subject: **UNAUDITED INTERIM FINANCIAL REPORT FOR  
THE PERIOD ENDED 31 JANUARY 2014**

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**BERJAYA FOOD BERHAD**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2014  
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

|  | <u>Current Quarter</u> |              | <u>Financial Year To Date</u> |               |
|--|------------------------|--------------|-------------------------------|---------------|
|  | 3 months ended         |              | 9 months ended                |               |
|  | 31/01/2014             | 31/01/2013   | 31/01/2014                    | 31/01/2013    |
|  | RM'000                 | RM'000       | RM'000                        | RM'000        |
| REVENUE  | 41,394                 | 38,259       | 111,639                       | 86,567        |
| PROFIT FROM OPERATIONS                         | 4,086                  | 5,790        | 8,356                         | 9,800         |
| Investment related income                      | 20                     | 44           | 61                            | 345           |
| Finance cost                                   | (69)                   | -            | (82)                          | -             |
| Share of results of jointly controlled entity  | 4,743                  | 3,132        | 11,686                        | 5,799         |
| PROFIT BEFORE TAX                              | 8,780                  | 8,966        | 20,021                        | 15,944        |
| TAXATION                                       | (1,069)                | (1,513)      | (3,395)                       | (2,683)       |
| PROFIT AFTER TAX                               | 7,711                  | 7,453        | 16,626                        | 13,261        |
| OTHER COMPREHENSIVE ITEMS                      | 280                    | 36           | 379                           | (172)         |
| TOTAL COMPREHENSIVE INCOME<br>FOR THE PERIOD   | <u>7,991</u>           | <u>7,489</u> | <u>17,005</u>                 | <u>13,089</u> |
| PROFIT ATTRIBUTABLE TO:                        |                        |              |                               |               |
| - Equity holders of the Company                | 8,057                  | 7,900        | 17,740                        | 14,039        |
| - Non-controlling interests                    | (346)                  | (447)        | (1,114)                       | (778)         |
|  | <u>7,711</u>           | <u>7,453</u> | <u>16,626</u>                 | <u>13,261</u> |
| TOTAL COMPREHENSIVE INCOME<br>ATTRIBUTABLE TO: |                        |              |                               |               |
| - Equity holders of the Company                | 8,302                  | 7,867        | 18,136                        | 13,898        |
| - Non-controlling interests                    | (311)                  | (378)        | (1,131)                       | (809)         |
|  | <u>7,991</u>           | <u>7,489</u> | <u>17,005</u>                 | <u>13,089</u> |
| EARNINGS PER SHARE (SEN)                       |                        |              |                               |               |
| -Basic, for the period                         | 3.04                   | 3.04         | 6.73                          | 6.45          |
| -Diluted, for the period                       | <u>2.50</u>            | <u>2.55</u>  | <u>5.52</u>                   | <u>5.25</u>   |

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

**BERJAYA FOOD BERHAD****UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2014  
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

|   | As at<br>31/01/2014 | As at<br>30/04/2013<br>Audited |
|---|---------------------|--------------------------------|
|   | RM'000              | RM'000                         |
| <b>ASSETS</b>                           |                     |                                |
| <b>Non-current assets</b>               |                     |                                |
| Property, plant and equipment           | 33,066              | 30,236                         |
| Deferred tax assets                     | 151                 | 183                            |
| Investment in jointly controlled entity | 88,647              | 79,961                         |
| Intangible assets                       | 16,008              | 16,008                         |
|   | <u>137,872</u>      | <u>126,388</u>                 |
| <b>Current Assets</b>                   |                     |                                |
| Inventories                             | 7,250               | 3,867                          |
| Trade and other receivables             | 24,799              | 17,576                         |
| Deposits with financial institutions    | 422                 | 742                            |
| Cash and bank balances                  | 18,210              | 18,492                         |
|   | <u>50,681</u>       | <u>40,677</u>                  |
| <b>TOTAL ASSETS</b>                     | <u>188,553</u>      | <u>167,065</u>                 |
| <b>EQUITY AND LIABILITIES</b>           |                     |                                |
| Share capital                           | 133,074             | 130,522                        |
| Reserves                                | 22,498              | 12,226                         |
|   | <u>155,572</u>      | <u>142,748</u>                 |
| Non-controlling interests               | 716                 | 1,082                          |
| <b>Equity funds</b>                     | <u>156,288</u>      | <u>143,830</u>                 |
| <b>Non-current liabilities</b>          |                     |                                |
| Deferred taxation                       | 2,246               | 2,387                          |
| Provisions for restoration costs        | 3,166               | 2,684                          |
|   | <u>5,412</u>        | <u>5,071</u>                   |
| <b>Current Liabilities</b>              |                     |                                |
| Payables and provisions                 | 18,343              | 15,418                         |
| Bank borrowing                          | 5,931               | -                              |
| Deferred income                         | 193                 | 193                            |
| Taxation                                | 2,386               | 2,553                          |
|   | <u>26,853</u>       | <u>18,164</u>                  |
| <b>Total Liabilities</b>                | <u>32,265</u>       | <u>23,235</u>                  |
| <b>TOTAL EQUITY AND LIABILITIES</b>     | <u>188,553</u>      | <u>167,065</u>                 |
| Basic net assets per share (sen)        | 58.45               | 54.68                          |
| Dilutive net assets per share (sen)     | 62.87               | 59.24                          |

**Note:**

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

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

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

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

**BERJAYA FOOD BERHAD**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2014  
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

|                                     | Attributable to the equity holders of the Company |                         |                             |                              |                               |                             |                                |                 |                                     |                        |
|-------------------------------------|---|-------------------------|-----------------------------|------------------------------|-------------------------------|-----------------------------|--------------------------------|-----------------|-------------------------------------|------------------------|
|                                     | Share capital<br>RM'000                           | Non-distributable       |                             |                              |                               |                             | Distributable                  | Total<br>RM'000 | Non-controlling interests<br>RM'000 | Total equity<br>RM'000 |
|                                     |   | Share premium<br>RM'000 | ESOS *<br>reserve<br>RM'000 | Warrant<br>reserve<br>RM'000 | Exchange<br>reserve<br>RM'000 | Merger<br>deficit<br>RM'000 | Retained<br>earnings<br>RM'000 |                 |                                     |                        |
| At 1 May 2013                       | 130,522   | 1,633                   | 527                         | 21,527                       | (307)                         | (55,087)                    | 43,933                         | 142,748         | 1,082                               | 143,830                |
| Total comprehensive income          | -   | -                       | -                           | -                            | 396                           | -                           | 17,740                         | 18,136          | (1,131)                             | 17,005                 |
| <u>Transactions with owners</u>     |   |                         |                             |                              |                               |                             |                                |                 |                                     |                        |
| ESOS options exercised              | 119   | 57                      | (57)                        | -                            | -                             | -                           | -                              | 119             | -                                   | 119                    |
| Warrants exercised                  | 2,433   | 1,898                   | -                           | (925)                        | -                             | -                           | -                              | 3,406           | -                                   | 3,406                  |
| Share-based payment under ESOS      | -   | -                       | 1,072                       | -                            | -                             | -                           | -                              | 1,072           | -                                   | 1,072                  |
| Acquisition of a subsidiary company | -   | -                       | -                           | -                            | -                             | -                           | -                              | -               | 765                                 | 765                    |
| Interim dividend #                  | -   | -                       | -                           | -                            | -                             | -                           | (5,254)                        | (5,254)         | -                                   | (5,254)                |
| Interim dividend @                  | -   | -                       | -                           | -                            | -                             | -                           | (4,655)                        | (4,655)         | -                                   | (4,655)                |
| At 31 January 2014                  | <u>133,074</u>                                    | <u>3,588</u>            | <u>1,542</u>                | <u>20,602</u>                | <u>89</u>                     | <u>(55,087)</u>             | <u>51,764</u>                  | <u>155,572</u>  | <u>716</u>                          | <u>156,288</u>         |
| At 1 May 2012                       | 71,738  | 1,682                   | 427                         | -                            | (94)                          | (55,087)                    | 37,405                         | 56,071          | 2,533                               | 58,604                 |
| Total comprehensive income          | -   | -                       | -                           | -                            | (141)                         | -                           | 14,039                         | 13,898          | (809)                               | 13,089                 |
| <u>Transactions with owners</u>     |   |                         |                             |                              |                               |                             |                                |                 |                                     |                        |
| Rights issue                        | 57,541  | -                       | -                           | 21,866                       | -                             | -                           | (4,604)                        | 74,803          | -                                   | 74,803                 |
| Rights issue expenses               | -   | (876)                   | -                           | -                            | -                             | -                           | -                              | (876)           | -                                   | (876)                  |
| ESOS options exercised              | 213   | 78                      | (74)                        | -                            | -                             | -                           | -                              | 217             | -                                   | 217                    |
| Warrants exercised                  | 763   | 595                     | -                           | (290)                        | -                             | -                           | -                              | 1,068           | -                                   | 1,068                  |
| Share-based payment under ESOS      | -   | -                       | 174                         | -                            | -                             | -                           | -                              | 174             | -                                   | 174                    |
| Interim dividend                    | -   | -                       | -                           | -                            | -                             | -                           | (3,589)                        | (3,589)         | -                                   | (3,589)                |
| Interim dividend                    | -   | -                       | -                           | -                            | -                             | -                           | (3,907)                        | (3,907)         | -                                   | (3,907)                |
| At 31 January 2013                  | <u>130,255</u>                                    | <u>1,479</u>            | <u>527</u>                  | <u>21,576</u>                | <u>(235)</u>                  | <u>(55,087)</u>             | <u>39,344</u>                  | <u>137,859</u>  | <u>1,724</u>                        | <u>139,583</u>         |

# Second interim dividend of 2 sen or 4% single-tier exempt dividend per share in respect of financial year ended 30 April 2013.

@ First interim dividend of 1.75 sen or 3.5% single-tier exempt dividend per share in respect of financial year ending 30 April 2014.

\* ESOS - Employees' Share Option Scheme

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

**BERJAYA FOOD BERHAD**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2014  
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

|  | 9 months ended       |                      |
|--|----------------------|----------------------|
|  | 31/01/2014           | 31/01/2013           |
|  | RM'000               | RM'000               |
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>               |                      |                      |
| Receipts from operations                                 | 113,156              | 112,386              |
| Payments for operating expenses                          | (100,723)            | (95,899)             |
| Payment of tax   | (5,968)              | (3,514)              |
| Net cash generated from operating activities             | <u>6,465</u>         | <u>12,973</u>        |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>               |                      |                      |
| Proceeds from disposal of property, plant and equipment  | 19                   | 218                  |
| Acquisition of property, plant and equipment             | (9,727)              | (8,944)              |
| Cash effect of acquisition of subsidiary company         | 471                  | (17,042)             |
| Acquisition of investment in a jointly controlled entity | -                    | (17,047)             |
| Interest received  | 61                   | 345                  |
| Dividend received from a jointly controlled entity       | 3,000                | 1,000                |
| Net cash used in investing activities                    | <u>(6,176)</u>       | <u>(41,470)</u>      |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>               |                      |                      |
| Issuance of share capital                                | 3,525                | 21,222               |
| Dividends paid   | (9,909)              | (7,496)              |
| Interest paid  | (69)                 | -                    |
| Payment of rights issue expenses                         | -                    | (876)                |
| Drawdown of bank and other borrowings                    | 5,931                | -                    |
| Net cash (used in)/generated from financing activities   | <u>(522)</u>         | <u>12,850</u>        |
| <b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>           | <u>(233)</u>         | <u>(15,647)</u>      |
| <b>OPENING CASH AND CASH EQUIVALENTS</b>                 | <u>19,234</u>        | <u>36,710</u>        |
| Effect of exchange rate changes                          | (369)                | 99                   |
| <b>CLOSING CASH AND CASH EQUIVALENTS</b>                 | <u><u>18,632</u></u> | <u><u>21,162</u></u> |
| Cash and cash equivalents carried forward comprise:      | RM'000               | RM'000               |
| Deposits with financial institutions                     | 422                  | 347                  |
| Cash and bank balances                                   | 18,210               | 20,815               |
|  | <u><u>18,632</u></u> | <u><u>21,162</u></u> |

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

**BERJAYA FOOD BERHAD**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2014

## NOTES TO THE INTERIM FINANCIAL REPORT

- A1 The condensed consolidated interim financial report is unaudited and has been prepared in accordance with MFRS 134, Interim Financial Reporting Standards in Malaysia and IAS 34, Interim Financial Reporting and applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad. The condensed consolidated interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 April 2013. These explanatory notes, attached to the condensed consolidated interim financial report, provide an explanation of the events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 30 April 2013.

The accounting policies and methods of computations used in the preparation of the financial statements are consistent with those adopted in the audited financial statements for the year ended 30 April 2013.

The Group has not early adopted new or revised standards and amendments to standards that have been issued but not yet effective for the accounting period beginning 1 May 2013.

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

- A2 The Group's operations are affected by major festive seasons and school holidays as well as the Muslim fasting month. In Malaysia, the major school holiday is traditionally scheduled during the third quarter, while certain festive celebrations fall during the third and fourth quarters of the Group's financial year. These holidays and festive celebrations will normally have a positive impact to the Group's operations in the second half of the financial year.
- A3 There was no unusual item during the financial period under review.
- A4 As at 31 January 2014, the issued and paid up ordinary share capital of the Company was RM133,073,600.00. The movements during the financial period were as follows:-

|  | <b>Ordinary shares<br/>of RM0.50 each</b> | <b>RM</b>          |
|--|---|--------------------|
| <b><u>Issued and paid up share capital</u></b> |   |                    |
| As at 1 May 2013                               | 261,043,640                               | 130,521,820        |
| ESOS exercised                                 | 237,700                                   | 118,850            |
| Warrants exercised                             | 4,865,860                                 | 2,432,930          |
| As at 31 January 2014                          | <u>266,147,200</u>                        | <u>133,073,600</u> |

**ESOS**

As at 31 January 2014, the total number of unexercised ESOS (1st batch with exercise price of RM0.50) was 4,202,540 shares of RM0.50.

On 5 August 2013, a total number of 4,620,000 ESOS (2nd batch with exercise price of RM1.62) was granted to the Group's eligible employees. As at 31 January 2014, the total number of unexercised ESOS (2nd batch) was 4,595,000 shares of RM0.50 each.

**5-year Warrants 2012/2017 ("Warrants")**

During the financial period, 4,865,860 shares have been issued pursuant to the exercise of the Warrants. As at the end of the period, there was a total of 108,434,420 Warrants outstanding.

- A5 During the financial period ended 31 January 2014, the Company paid a second interim dividend of 4% or 2.0 sen per share single-tier dividend in respect of the financial year ended 30 April 2013 on 26 July 2013 and a first interim dividend of 1.75 sen or 3.5% per share single-tier dividend in respect of the financial year ending 30 April 2014 on 23 January 2014.

**BERJAYA FOOD BERHAD**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2014

## NOTES TO THE INTERIM FINANCIAL REPORT

A6 Segment information for the financial period ended 31 January 2014:-

|                | Group<br>RM'000 |
|----------------|-----------------|
| <b>REVENUE</b> |                 |
| Malaysia       | 73,327          |
| Indonesia      | 10,257          |
| Singapore      | 28,055          |
| Total revenue  | <u>111,639</u>  |

|   | Group<br>RM'000 |
|---|-----------------|
| <b>RESULTS</b>                                |                 |
| Malaysia                                      | 9,906           |
| Indonesia                                     | (1,768)         |
| Singapore                                     | 1,484           |
|   | <u>9,622</u>    |
| Unallocated corporate expenses                | <u>(1,266)</u>  |
|   | 8,356           |
| Investment related income                     |                 |
| - Interest income                             | 61              |
| Finance cost                                  | (82)            |
| Share of results of jointly controlled entity | 11,686          |
| Profit before tax                             | <u>20,021</u>   |
| Taxation                                      | <u>(3,395)</u>  |
| Profit for the period                         | <u>16,626</u>   |

A7 There were no significant events since the end of this current quarter up to the date of this announcement.

A8 There was no change in the composition of the Group for the current period including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinuing operations except the following:-

- (a) On 24 July 2013, the Company incorporated a new wholly-owned subsidiary under the name of Berjaya Food Management Services Sdn Bhd.
- (b) On 7 October 2013, the Company announced that its wholly-owned subsidiary, Berjaya Food (International) Sdn Bhd ("BFI") has entered into a Joint Venture Cum Shareholders' Agreement with Deluxe Daily Food Sdn Bhd, a company incorporated in Brunei Darussalam, for the subscription of 80% equity interest in a new joint venture company namely Berjaya Food Supreme Sdn Bhd ("BFS"), to be incorporated in Brunei Darussalam, to undertake the operations of "Starbucks Coffee" chain of cafes in Brunei Darussalam for a cash consideration of about BND2.40 million or about RM6.20 million.
- On 31 October 2013, BFI subscribed for the initial issued and paid-up share capital of BFS for a cash consideration of BND 1.2 million (or about RM3.06 million) representing 80% equity interest in BFS.
- (c) On 8 November 2013, the Company completed the sale of 100% equity interest in Berjaya Jollibean (M) Sdn Bhd to Jollibean Foods Pte Ltd, a wholly owned subsidiary company of the Company, for a cash consideration of RM300,000.

**BERJAYA FOOD BERHAD**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2014

NOTES TO THE INTERIM FINANCIAL REPORT

- A9 There were no material changes in contingent liabilities or contingent assets since the last audited statement of financial position as at 30 April 2013.
- A10 There were no material changes in capital commitment since the last audited statement of financial position as at 30 April 2013.



## **BERJAYA FOOD BERHAD**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2014  
ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

- B1 The Group is engaged in developing and operating the "Kenny Rogers Roasters" ("KRR") chain in Malaysia and Indonesia, developing and operating the "Starbucks Coffee" brand in Malaysia and Brunei, as well as various brands in Singapore. The key factors that affect the performance of all food and beverage businesses include mainly the festive season, tourism, eating out culture, raw material costs (chicken, side dishes, soya bean and effect of foreign exchange etc), staff costs and consumer perception.

### Current quarter vs preceding year same quarter

The Group registered a revenue of RM41.39 million and pre-tax profit of RM8.78 million in the current quarter ended 31 January 2014 as compared to a revenue of RM38.26 million and pre-tax profit of RM8.97 million reported in the previous year corresponding quarter. The higher revenue was mainly due to the full effect of consolidating the revenue of Jollibean Foods Pte Ltd ("Jollibean") for the quarter (Jollibean was acquired on 7 December 2012) as well as additional revenue from new KRR restaurants opened in Indonesia. However, in Malaysia, various news about the increasing cost of living has caused consumers to be more cautious and prudent in their spending. As such, the revenue of the KRR operations in Malaysia was lower than the previous year corresponding quarter revenue.

Accordingly, the KRR operations in Malaysia recorded a lower pre-tax profit as compared to the previous year corresponding quarter results. However, this was mitigated by the share of better results from BStarbucks, which operates in the lifestyle market segment that is more resilient.

### For the 9-month period

As for the 9-month period ended 31 January 2014, the Group's revenue and pre-tax profit were RM111.64 million and RM20.02 million as compared to a revenue and pre-tax profit of RM86.57 million and RM15.94 million respectively in the previous year corresponding quarter. The higher revenue was mainly due to the consolidation of the full 9-month revenue of Jollibean. The increase in pre-tax profit was mainly due to the share of better results from BStarbucks.

- B2 Third quarter vs Second quarter

For the current quarter under review, the Group reported an increase in revenue from RM33.71 million (second quarter ended 31 October 2013) to RM41.39 million and pre-tax profit increased from RM5.10 million (second quarter ended 31 October 2013) to RM8.78 million.

The calendar year end festive sales, school holidays and the Christmas season during the third quarter contributed positively to the higher revenue and pre-tax profit for the quarter under review as well as higher profit contribution from the jointly controlled entity, BStarbucks.

- B3 Future prospects

The Board of Directors is of the view that the Malaysian economy will be challenging for the remaining quarter. However, the Group will maintain its strategy of opening additional restaurants in the remaining quarter of the financial year in all the markets that the Group is operating in.

- B4 There is no profit forecast or profit guarantee for the financial period ended 31 January 2014.

**BERJAYA FOOD BERHAD**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2014  
 ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B5 The taxation charge for the current quarter ended 31 January 2014 are detailed as follows:

|                                       | For the<br>current quarter<br>RM'000 | Financial<br>year to date<br>RM'000 |
|---------------------------------------|--------------------------------------|-------------------------------------|
| Group:-                               |                                      |                                     |
| Based on the results for the period:- |                                      |                                     |
| Current period provision              |                                      |                                     |
| - Malaysian taxation                  | 1,034                                | 3,090                               |
| - Deferred tax                        | -                                    | -                                   |
| - Foreign tax                         | 29                                   | 299                                 |
| Under provision in prior years        | 6                                    | 6                                   |
|                                       | <u>1,069</u>                         | <u>3,395</u>                        |

The disproportionate tax charge of the Group for the current quarter ended 31 January 2014 was mainly due to certain expenses or losses being disallowed for tax purposes and different foreign tax rate as well as the inclusion of the share of results of jointly controlled entity which is presented net of tax.

B6 There were no corporate proposals announced but not completed.

B7 The Group bank borrowings and debt securities as at 31 January 2014.

|   | As at<br>31/01/2014<br>RM'000 |
|---|-------------------------------|
| Short term borrowing (representing total borrowings of the Group) |                               |
| <u>Secured</u>  |                               |
| Denominated in Ringgit Malaysia (RM)                              | 4,431                         |
| <u>Unsecured</u>  |                               |
| Denominated in Ringgit Malaysia (RM)                              | <u>1,500</u>                  |
|   | <u>5,931</u>                  |

B8 There were no material litigations for the current quarter.

B9 The Board does not recommend any dividend for the current quarter under review (previous year corresponding quarter ended 31 January 2013 : Nil). The total dividend declared for the financial period ended 31 January 2014 amounted to 1.75 sen or 3.5% single-tier exempt dividend, which was declared on 5 December 2013 (9 months ended 31 January 2013: 1.5 sen or 3% single-tier exempt dividend).

B10 Profit before tax is stated after charging/(crediting):

|   | For the<br>current quarter<br>RM'000 | Financial<br>year to date<br>RM'000 |
|---|--------------------------------------|-------------------------------------|
| Interest income                                     | (20)                                 | (61)                                |
| Dividend income                                     | -                                    | -                                   |
| Other income excluding dividend and interest income | -                                    | -                                   |
| Loss on disposal of property, plant and equipment   | -                                    | 46                                  |
| Write off of property, plant and equipment          | -                                    | -                                   |
| Depreciation of property, plant and equipment       | 2,503                                | 5,654                               |
| Amortisation of intangible assets                   | -                                    | -                                   |
| Impairment loss on receivables                      | -                                    | -                                   |
| Impairment on value of AFS quoted investments       | -                                    | -                                   |
| Provision for and write off of inventories          | -                                    | -                                   |
| Foreign exchange loss                               | 111                                  | 159                                 |
| Gain or loss on derivatives                         | <u>-</u>                             | <u>-</u>                            |

**BERJAYA FOOD BERHAD**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2014

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B11 Realised and unrealised earnings of the Group is analysed as follows:

|  | As at<br>31/01/2014<br>RM'000 | As at<br>30/04/2013<br>RM'000 |
|--|-------------------------------|-------------------------------|
| Total retained earnings of the Company and its subsidiary companies: |                               |                               |
| - realised   | 34,209                        | 38,772                        |
| - unrealised   | <u>(2,096)</u>                | <u>(2,804)</u>                |
|  | 32,113                        | 35,968                        |
| Share of results from jointly controlled entity                      | *                             |                               |
|  | <u>19,734</u>                 | <u>8,048</u>                  |
|  | 51,847                        | 44,016                        |
| Less: Consolidation adjustments                                      | (83)                          | (83)                          |
| Total group retained earnings as per consolidated accounts           | <u><u>51,764</u></u>          | <u><u>43,933</u></u>          |

\* It is not practical to segregate the share of results from jointly controlled entity to realised and unrealised earnings/(losses).

B12 The basic and diluted earnings per share are calculated as follows:

|   | Group (3-month period) |                       |                   |             |
|---|------------------------|-----------------------|-------------------|-------------|
|   | 31/01/2014<br>RM'000   | 31/01/2013            | 31/01/2014<br>Sen | 31/01/2013  |
| Net profit for the quarter (RM'000)   | <u>8,057</u>           | <u>7,900</u>          |                   |             |
| Weighted average number of ordinary shares in issue ('000)                      | <u>264,777</u>         | <u>260,187</u>        |                   |             |
| Basic earnings per share (Sen)  |                        |                       | <u>3.04</u>       | <u>3.04</u> |
| Net profit for the quarter (RM'000)   | <u>8,057</u>           | <u>7,900</u>          |                   |             |
| Number of shares used in the calculation of basic earnings per share ('000)     | 264,777                | 260,187               |                   |             |
| Number of shares assuming exercise of employee share options (1st offer) ('000) | 2,733                  | 2,549                 |                   |             |
| Number of shares assuming exercise of employee share options (2nd offer) ('000) | -                      | -                     |                   |             |
| Number of shares assuming exercise of warrants ('000)                           | <u>55,354</u>          | <u>47,315</u>         |                   |             |
|   | <u><u>322,864</u></u>  | <u><u>310,051</u></u> |                   |             |
| Diluted earnings per share (Sen)  |                        |                       | <u>2.50</u>       | <u>2.55</u> |

**BERJAYA FOOD BERHAD**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2014

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

|   | Group (9-month period) |                |             |             |
|---|------------------------|----------------|-------------|-------------|
|   | 31/1/2014              | 31/1/2013      | 31/1/2014   | 31/1/2013   |
|   | RM'000                 |                | Sen         |             |
| Net profit for the period (RM'000)  | <u>17,740</u>          | <u>14,039</u>  |             |             |
| Weighted average number of ordinary shares in issue ('000)                      | <u>263,421</u>         | <u>217,600</u> |             |             |
| Basic earnings per share (Sen)  |                        |                | <u>6.73</u> | <u>6.45</u> |
| Net profit for the period (RM'000)  | <u>17,740</u>          | <u>14,039</u>  |             |             |
| Number of shares used in the calculation of basic earnings per share ('000)     | 263,421                | 217,600        |             |             |
| Number of shares assuming exercise of employee share options (1st offer) ('000) | 2,733                  | 2,549          |             |             |
| Number of shares assuming exercise of employee share options (2nd offer) ('000) | -                      | -              |             |             |
| Number of shares assuming exercise of warrants ('000)                           | <u>55,354</u>          | <u>47,315</u>  |             |             |
|   | <u>321,508</u>         | <u>267,464</u> |             |             |
| Diluted earnings per share (Sen)  |                        |                | <u>5.52</u> | <u>5.25</u> |

c.c. Securities Commission