DIJAYA CORPORATION BHD

(Company No. 47908-K)

# INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2012

## PART A – EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD ("FRS") 134

### A1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of FRS 134 Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2011. These explanatory notes attached to the interim financial statements 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 2011.

### A2. Changes in accounting policies

The significant accounting policies and methods of computation adopted for the interim financial statements are consistent with those of the audited financial statements for the year ended 31 December 2011 except for the adoption of the following new/revised FRSs and Interpretations:

Effective for financial periods beginning on or after 1 July 2011:

| | |
|---|---|
| IC Interpretation 19 | Extinguishing Financial Liabilities with Equity Instruments |
| Amendments to IC Interpretation 14 | Prepayments of a Minimum Funding Requirement |

Effective for financial periods beginning on or after 1 January 2012:

| | |
|---|---|
| Amendments to FRS 7 | Transfers of Financial Assets |
| Amendments to FRS 112 | Deferred Tax: Recovery of Underlying Assets |
| FRS 124 | Related Party Disclosures |

Effective for financial periods beginning on or after 1 July 2012:

| | |
|---|---|
| Amendments to FRS 101 | Presentation of Items of Other Comprehensive Income |

**Malaysian Financial Reporting Standards (MFRS Framework)**

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

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

Transitioning Entities will be allowed to defer adoption of the new MFRS Framework for an additional 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 accordingly, will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the quarter ending 31 March 2013.

**A3. Auditors' report on preceding annual financial statements**

The auditors' report on the financial statements for the year ended 31 December 2011 was not qualified.

**A4. Comments about seasonal or cyclical factors**

The business operations of the Group were not significantly affected by any seasonal or cyclical factor.

**A5. Nature and amount of items affecting assets, liabilities, equity, net income or cash flows that is unusual because of their nature, size or incidence**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period under review.

**A6. Changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial years**

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

**A7. Debt and equity securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the financial period under review.

**A8. Dividends paid**

No dividend was paid during the current quarter under review.

**A9. Segmental information**

Segment information is presented in respect of the Group's business segments which are based on the internal reporting structure presented to the management of the Company.

The Group's principal business segments are property development and resort operations, property investment and investment holding.

The information by geographical location is not presented as the Group's activities are carried out predominantly in Malaysia.

DIJAYA CORPORATION BHD

(Company No. 47908-K)

## INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2012

## PART A – EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD ("FRS") 134

| Business segment analysis | QTR ended 31 March 2012 | | | | YTD ended 31 March 2012 | | | |
|---|---|---|---|---|---|---|---|---|
| | Property development and resort operations | Property Investment | Investment holding and others | Consolidated | Property development and resort operations | Property Investment | Investment holding and others | Consolidated |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | 107,670 | 10,164 | - | **117,834** | 107,670 | 10,164 | - | **117,834** |
| Results from operations | 15,159 | 3,882 | 4,384 | **23,425** | 15,159 | 3,882 | 4,384 | **23,425** |
| Net finance cost | (1,857) | (638) | (1,295) | **(3,790)** | (1,857) | (638) | (1,295) | **(3,790)** |
| Share of results of associates | - | - | 1,400 | **1,400** | - | - | 1,400 | **1,400** |
| Share of results of jointly controlled entities | - | - | (46) | **(46)** | - | - | (46) | **(46)** |
| Profit/ (loss) before tax | **13,302** | **3,244** | **4,443** | **20,989** | **13,302** | **3,244** | **4,443** | **20,989** |

| Business segment analysis | QTR ended 31 March 2011 | | | | YTD ended 31 March 2011 | | | |
|---|---|---|---|---|---|---|---|---|
| | Property development and resort operations | Property Investment | Investment holding and others | Consolidated | Property development and resort operations | Property Investment | Investment holding and others | Consolidated |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | 49,143 | 8,532 | - | **57,675** | 49,143 | 8,532 | - | **57,675** |
| Results from operations | 12,637 | 3,516 | 3,957 | **20,110** | 12,637 | 3,516 | 3,957 | **20,110** |
| Net finance cost | (708) | (841) | - | **(1,549)** | (708) | (841) | - | **(1,549)** |
| Share of results of associates | | | 1,419 | **1,419** | | | 1,419 | **1,419** |
| Profit/ (loss) before tax | **11,929** | **2,675** | **5,376** | **19,980** | **11,929** | **2,675** | **5,376** | **19,980** |

*Property development and resort operations* segment

Revenue was RM107.67million in the current quarter compared to RM49.14million in the corresponding quarter last year. Profit before tax was RM13.30million in the current quarter compared to 11.93million in the corresponding quarter last year. The increase in revenue was mainly due to higher contributions from development projects such as Tropicana Grande, Casa Tropicana Block E, Pool Villas, Grand Villas and Link Villas and new projects such as Tropicana Avenue and Tropez Residences in Johor Bahru. Profit before tax was also higher from the same reason above but offset by higher sales & marketing costs from the initial marketing campaigns on the newly launched project in Johor Bahru.

*Property investment* segment
Revenue was RM10.16million and profit before tax was RM3.24million in the current quarter compared to RM8.53 million and RM2.67million respectively in the corresponding quarter last year. The increase was attributed to an increased occupancy rate of 95.3% from 88.0% for the shopping mall and full occupancy rate of 100% from 91.5% for the office tower.

*Investment holding and others* segment
Profit before tax for the current quarter was RM4.44million compared to RM5.38million in the corresponding quarter last year. Current quarter results was lower mainly due to higher finance costs of RM1.29million incurred in the current quarter.

**A10. Valuations of property, plant and equipment**
The valuations of property, plant and equipment have been brought forward without amendment from the audited financial statements for the year ended 31 December 2011.

**A11. Material events subsequent to the end of interim period**
There were no material events subsequent to the end of the current quarter up to the date of this report that have not been reflected in the interim financial statements.

**A12. Changes in composition of the Group**
There were no changes in composition of the Group during the current quarter under review.

**A13. Changes in contingent liabilities or contingent assets**
There were no material changes in contingent liabilities since the last annual audited position at 31 December 2011.

**A14. Capital commitments**
The amount of commitments for capital expenditure as at 31/03/2012 is as follows:

| | As at 31/3/2012 RM'000 | As at 31/12/2011 RM'000 |
|---|---|---|
| Capital expenditure | | |
| Approved and contracted for | 990,088 | 975,718 |
| Share of joint venture's capital commitment in relation to land held for development | 676,579 | 676,579 |

## PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BHD

**B1. Performance review**

**Quarterly and Year-to-date Results**

For the current quarter, the Group registered a higher revenue of RM117.83million compared to RM57.67million in the corresponding quarter last year. The increase was mainly due to higher recognition of progress billings from existing development projects such as Tropicana Grande, Casa Tropicana Block E, Pool Villas, Grand Villas and Link Villas and new projects such as Tropicana Avenue and Tropez Residences in Johor Bahru.

Profit before tax for the current quarter increased by RM1.01million to RM20.99million compared to RM19.98million in the corresponding quarter last year. Last year corresponding quarter's results included a gain of RM5.16million from fair value adjustments from marketable securities and recognition of a RM4.0million compensation from liquidated and ascertained damages from a contractor.

**B2. Variation of results against preceding quarter**

The current quarter's revenue of RM117.83million was lower compared to the preceding quarter's revenue of RM156.19million mainly due to lower recognition of progress billings from existing developments namely, Tropicana Grande, Casa Tropicana Block E, Pool Villas, Grand Villas and Link Villas.

The current quarter reported a lower profit before taxation of RM20.99million compared to RM50.75million in the preceding quarter mainly due to the same reasons above. In addition, the preceding quarter's results included a gain on disposal of a subsidiary of RM6.19million, gain from the disposal of a piece of land in Perak of RM9.15million and gain on fair value adjustments from marketable securities of RM2.8million.

**B3. Prospects**

The Malaysian economy achieved an overall moderate growth of 5.1% (2010:7.2%) in 2011, mainly driven by domestic demand which recorded a considerable growth of 8.2% in 2011 as compared to 6.3% in 2010. Amidst continuing global economic uncertainties, the Malaysian economy is expected to grow between 5.0% and 6.0% in 2012, supported by strong economic fundamentals particularly from the private sector driven by private consumption.

In 2011, the Malaysian property market recorded 430,403 transactions worth RM137.83billion compared to 376,583 transactions worth RM107.44billion in 2010, and achieved growth rates of 14.3% and 28.3% respectively, in volume and value.

*(Source: Press Release: Malaysian Property Market 2011, National Property Information Centre, Valuation and Property Services Department, Ministry of Finance, Malaysia dated 26 March 2012)*

**PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BHD**

The Government's measures to curb real estate speculative activities such as the implementation of a maximum loan-to-value ratio for third house financing facility and the re-introduction of real property gains tax have a negative impact on the property market. Nevertheless, market sentiments continue to be positive for properties located in prime locations and with good product quality by reputable developers.

In addition, with the on-going Economic Transformation Programme and the government's push for development in various regional economic corridors such as the Iskandar CBD and Greater Kuala Lumpur/Klang Valley, prospects for the property sector are expected to be favourable,

Currently, the Group has unbilled sales of RM619million as at 31 March 2012. In addition, as it's projects are located at prime and strategic locations, the Group believes that it will continue to receive positive response and achieve an improved performance for the financial year ending 31 December 2012.

**B4. Profit forecast or profit guarantee**

No profit forecast or profit guarantee was issued for the financial period.

**B5. Taxation**

| | Individual quarter | | Year to date | |
|---|---|---|---|---|
| | **31/03/12 RM'000** | **31/03/11 RM'000** | **31/03/12 RM'000** | **31/03/11 RM'000** |
| Tax expense for the period | 7,139 | 1,745 | 7,139 | 1,745 |
| Overprovision of tax for the previous financial year | - | - | - | - |
| Deferred tax transfers | (2,498) | (309) | 2,498 | (309) |
| | 4,641 | 1,436 | 4,641 | 1,436 |

The effective tax rate was disproportionate to the financial results principally due to recognition of deferred tax assets, utilisation of business losses and certain expenses/gain not deductible/taxable for tax purposes.

**PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BHD**

**B6. Corporate Proposals**

**Status of corporate proposals**

The following corporate proposals announced by the Company have not been completed as at 15 May 2012, being the latest practicable date which is not earlier than 7 days from the date of issuance of this interim Financial Report:

1) As announced on 6 March 2012, the Company had entered into a conditional amalgamation exercise agreement ("AEA") with Tan Sri Dato' Tan Chee Sing ("TSDTCS") and certain parties related to him ("Related Parties") (collectively referred to as "Vendors") pursuant to which the Company and the Vendors propose to participate in and implement an asset amalgamation and rationalisation exercise involving the amalgamation of the assets and properties of the Company and its subsidiaries ("Group") with certain identified assets and properties of the Vendors ("Proposed Amalgamation Exercise").

   As announced on 9 April 2012, the Company had entered into 24 conditional sale and purchase agreements ("SPAs") and 16 conditional share sale agreements ("SSAs") (collectively referred to as the "Definitive Agreements") with the respective Vendors for the Proposed Acquisitions.

   The Proposed Amalgamation Exercise will entail the following proposals:-

   (i) Acquisitions by the Company and/or its nominated entity(ies) ("Purchaser") of the entire equity interest in the identified companies and the identified properties from the respective Vendors for a total indicative consideration of RM949,919,998, which will be satisfied partly in cash and partly via the issuance of 10-year 3% redeemable convertible unsecured loan stocks in Dijaya ("RCULS") at 100% of their nominal value ("Purchase Consideration") ("Proposed Acquisitions");

   (ii) Renounceable rights issue of up to 491,302,655 new ordinary shares of RM1.00 each in the Company ("Dijaya Shares") ("Rights Shares") at an issue price of RM1.20 per Rights Share, together with a bonus issue of up to 122,825,664 new ordinary shares of RM1.00 each in the Company ("Bonus Shares") to be credited as fully paid up, on the basis of four (4) Rights Shares for every five (5) existing Dijaya Shares held and one (1) Bonus Share for every four (4) Rights Shares subscribed for as at the entitlement date to be determined later ("Entitlement Date") ("Proposed Rights Issue"); and

   (iii) Establishment of a bank guaranteed programme of up to RM500,000,000 nominal value of commercial papers ("CP")/medium term notes ("MTN") with an option to issue detachable warrants, as the Board may determine at a later date ("Warrants") ("Proposed CP/MTN Programme").

**PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BHD**

In addition, the Company will also concurrently undertake the following proposals to facilitate the implementation of the Proposed Amalgamation Exercise:-

(iv) Increase in the authorised share capital of the Company ("Proposed IASC"); and

(v) Amendments to the Memorandum and Articles of Association ("M&A") of the Company ("Proposed Amendments").

(The Proposed Acquisitions, Proposed Rights Issue, Proposed CP/MTN Programme, Proposed IASC and Proposed Amendments are collectively referred to as the "Proposals").

As at the date of this report, the Proposals are expected to be completed in the fourth quarter of year 2012.

2) As announced on 11 November 2011, the Company and Tropicana Development (Penang) Sdn Bhd (formerly known as Seleksi Kembara Sdn Bhd) ("TDPSB"), a wholly-owned subsidiary of the Company, had entered into a joint venture agreement ("JV Agreement") with Ivory Properties Group Berhad ("Ivory") and Ivory Utilities Sdn Bhd ("IUSB"), a wholly-owned subsidiary of Ivory, for the proposed development of approximately 102.56 acres of mixed development land in Bayan Mutiara, District of Timur Laut, Penang ("Proposed Joint Venture").

   As at the date of this report, shareholders' approval was obtained at an Extraordinary General Meeting held on 9 February 2012 and the Proposed Joint Venture is expected to be in effect till the end of year 2020.

3) As announced on 7 October 2011, Ace Rhythm Sdn Bhd (now known as Tropicana KL Development Sdn Bhd) ("ARSB"), a 99.99% owned subsidiary of the Company had, on the same date, entered into the following agreements:

   (a) a conditional sale and purchase agreement between ARSB and G.P.Y. (Holding) Sdn Bhd ("GPY"), wherein GPY shall sell and ARSB shall purchase two (2) parcels of freehold vacant land held under GRN 28463, Lot 779 and GRN 28423, Lot 780, all in Seksyen 0057, Bandar Kuala Lumpur, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan thereon for a total cash consideration of RM22,129,936; and

   (b) a conditional sale and purchase agreement between ARSB and the vendors, Ong Soo Keok, and the executors of the estate of Loh Ah Moy, namely Ong Ghee Sai, Ong Ghee Soon and Ong Soo Keok ("Vendors"), wherein the Vendors shall sell and ARSB shall purchase a parcel of freehold vacant land held under GRN 28425, Lot 784, Seksyen 0057, Bandar Kuala Lumpur, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan together with the building erected thereon for a total cash consideration of RM43,123,200.

   As at the date of this report, the above-mentioned proposed land acquisitions are still pending completion and the completion date is expected to be in the third quarter of year 2012.

**PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BHD**

4) As announced on 5 September 2011, Tropicana City Service Suites Sdn Bhd (now known as Tropicana Kajang Hill Sdn Bhd) ("TCSS"), a company in which the Company is the ultimate holding company, had, on the same date, entered into a conditional sale and purchase agreement with Taiyo Resort (KL) Berhad ("TRB"), wherein TRB has agreed to sell and TCSS has agreed to purchase five (5) parcels of freehold land held under the following individual title:

   (a) H.S.(D) 68253 PT 14533, Mukim Bandar Batu 18, Semenyih, Daerah Ulu Langat, Negeri Selangor measuring in area approximately 14,669.9991 square metres;
   (b) H.S.(D) 68256 PT 14536, Mukim Bandar Batu 18, Semenyih, Daerah Ulu Langat, Negeri Selangor measuring in area approximately 710,939.9573 square metres;
   (c) Geran 63194, Lot No. 12683 (formerly H.S.(D) 68257 PT 14537), Bandar Batu 18, Semenyih, Daerah Ulu Langat, Negeri Selangor measuring in area approximately 28,657 square metres;
   (d) Geran 53170, Lot No. 1258, Mukim Semenyih, Daerah Ulu Langat, Negeri Selangor measuring in area approximately 29,313.9982 square metres; and

   (e) Geran 27675, Lot No. 32, Mukim Semenyih, Daerah Ulu Langat, Negeri Selangor measuring in area approximately 19,880.1506 square metres,

   for a total cash consideration of RM228,000,000 or approximately RM26.36 per square foot.

   As at the date of this report, the above-mentioned proposed land acquisitions are still pending completion and the completion date is expected to be in the second half of year 2012.

5) As announced on 18 August 2011, the Company proposed to undertake a proposed private placement of new ordinary shares of RM1.00 each in the Company ("Placement Shares") representing up to 30% of the issued and paid-up share capital of the Company, to third party investors to be identified and at an issue price to be determined later ("Private Placement").

   However, the Company has decided to abort the Private Placement in view of the new corporate exercise proposed to be undertaken to mitigate any further dilution of shareholdings in the Company as announced on 5 March 2012.

6) As announced on 15 August 2011, Accroway Sdn Bhd (now known as Dijaya Tropicana Cove Sdn Bhd), a wholly-owned subsidiary of the Company had, on the same date, entered into a Shareholders' Agreement with Iskandar Waterfront Sdn Bhd, to regulate their relationships as shareholders of Magical Heights Sdn Bhd (now known as Tropicana Danga Cove Sdn Bhd) (("MHSB") or the "Purchaser") in undertaking the development of the freehold land in Mukim Plentong, Daerah Johor Bahru, with a potential gross development area of approximately 227 acres; and MHSB had, on the same date entered into a conditional Sale and Purchase Agreement with Trident World Sdn Bhd ("TWSB") to acquire the following:

   (a) 1,236 plots of undeveloped vacant subdivided building lots for commercial and residential development for a cash consideration of RM165,000,000, for an existing title area of 125 acres (excluding additional 212 plots of land which is designated for public utilities measuring approximately 374,643 square feet or 8.6 acres in total ("Designated Land")) ("Property 1"); and



(b) 190 plots of land with incomplete 3 storey shop apartments, semi-detached and bungalow buildings in various stages of construction erected thereon it measuring approximately 631,784 square feet of 14.5 acres in total, for a cash consideration of RM55,000,000 for an existing title area of 15 acres ("Property 2").

Based on a power of attorney granted by TWSB, MHSB shall proceed to revise the development planning of Property 1 and Property 2 (including the Designated Land) and re-submit the necessary application to the relevant authorities to seek a revised planning approval ("Revised KM"). With the Revised KM, Property 1 and Property 2 collectively will have a revised aggregate potential gross area of approximately 227 acres. Based on the aggregate potential gross area of approximately 227 acres, the cash consideration for Property 1 and Property 2 collectively shall be approximately RM22.25 per square foot.

As at the date of this report, the above-mentioned proposed land acquisitions are still pending completion and the completion date is expected to be in the fourth quarter of year 2012.

## B7. Borrowings

| | As at 31/03/12 RM'000 | As at 31/12/11 RM'000 |
|---|---|---|
| Secured short term borrowings | 171,022 | 145,729 |
| Secured long term borrowings | 860,429 | 845,625 |
| | 1,031,451 | 991,354 |

All of the above borrowings are denominated in Ringgit Malaysia.

## B8. Material litigation

As at 16 May 2012, being 7 days prior to the date of this report, there has been no material litigation of which the value exceeds 5% of the Group's net tangible assets.

## B9. Dividend payable

There was no dividend proposed for the quarter under review.

**PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BHD**

**B10. Earnings per share**

a) Basic earnings per ordinary share

Basic earnings per share amounts were calculated by dividing profit for the period attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares in issue during the period.

| | Individual quarter | | Year to date | |
|---|---|---|---|---|
| | 31/03/12 | 31/03/11 | 31/03/12 | 31/03/11 |
| Profit attributable to ordinary equity holders of the Company (RM'000) | 12,336 | 18,135 | 12,336 | 18,135 |
| Weighted average number of ordinary shares in issue ('000) | 459,142 | 455,000 | 459,142 | 455,000 |
| Basic earnings per share (sen) | 2.69 | 3.99 | 2.69 | 3.99 |

(b) Diluted earnings per ordinary share

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to ordinary equity holders of the Company and the weighted average number of ordinary shares in issue during the period have been adjusted for the dilutive effects of all potential ordinary shares from the exercise of share options under the ESOS and the Warrants.

| | Individual quarter | | Year to date | |
|---|---|---|---|---|
| | 31/03/12 | 31/03/11 | 31/03/12 | 31/03/11 |
| Profit attributable to ordinary equity holders of the Company (RM'000) | 12,336 | 18,135 | 12,336 | 18,135 |
| Weighted average number of ordinary shares in issue ('000) for the purpose of basic earnings per share | 459,142 | 455,000 | 459,142 | 455,000 |
| Effects of dilution : | | | | |
| - ESOS ('000) | 22,434 | - | 22,434 | - |
| - Warrants ('000) | 129,810 | - | 129,810 | - |
| Adjusted weighted average number of ordinary shares in issue ('000) for the purpose of diluted earnings per share | 611,386 | 455,000 | 611,386 | 455,000 |
| Diluted earnings per share (sen) | 2.02 | 3.99 | 2.02 | 3.99 |

## PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BHD

### B11. Realised/Unrealised Retained Profits/Losses

| | Current Quarter RM'000 | Immediate preceding quarter RM'000 |
|---|---|---|
| Total retained profits of the Group: | | |
| - Realised | 67,498 | 40,168 |
| - Unrealised | 23,991 | 32,269 |
| | 91,489 | 72,437 |
| Total share of retained earnings from associate | | |
| - Realised | 23,441 | 22,041 |
| Total share of retained earnings from jointly controlled entities | | |
| - Realised | (137) | (91) |
| Consolidation Adjustment | (19,971) | (11,901) |
| **Total retained profits c/f** | **94,822** | **82,486** |

### B12. Notes to the Statement of Comprehensive Income

| | Individual quarter 31/03/12 RM'000 | Year to date 31/03/12 RM'000 |
|---|---|---|
| Profit for the period is arrived at after crediting/(charging):- | | |
| Interest income | 798 | 798 |
| Other income including investment income | 4,282 | 4,282 |
| Interest expense | (4,588) | (4,588) |
| Depreciation and amortization | (4,017) | (4,017) |
| Provision for and write off of receivables | - | - |
| Gain or loss on disposal of quoted investment | (835) | (835) |
| Impairment of assets (fair value adjustments) | 755 | 755 |
| Foreign exchange gain/(loss) | 217 | 217 |

### B13. Authorisation for issue

The interim financial statements were authorised for issuance by the Board of Directors in accordance with the Directors' resolution dated 23 May 2012.