

# **GOLDIS BERHAD**

## **Interim Financial Report**

For the financial period ended 31 July 2013

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**GOLDIS BERHAD**  
**Condensed Consolidated Income Statements**

For the financial period ended 31 July 2013

(The figures have not been audited)

	Current Year Quarter 31.7.2013 RM'000	Preceding Year Quarter 31.7.2012 RM'000	Current Year To-Date 31.7.2013 RM'000	Preceding Year To-Date 31.7.2012 RM'000
		(Restated)		(Restated)
Revenue	27,432	22,058	54,530	44,068
Cost of sales	(13,719)	(12,262)	(27,155)	(25,390)
Gross profit	13,713	9,796	27,375	18,678
Other income	264	880	493	1,532
Selling and distribution expenses	(145)	16	(272)	(366)
Administration expenses	(5,651)	(6,019)	(12,320)	(12,731)
Other gains/(loss)	(393)	49	1,144	50
Operating profit	7,788	4,722	16,420	7,163
Finance income	1,471	1,494	2,258	2,509
Finance costs	(2,526)	(2,577)	(4,935)	(5,057)
Finance costs (net)	(1,055)	(1,083)	(2,677)	(2,548)
Share of results of an associate	26,184	19,361	56,034	42,444
Profit before taxation	32,917	23,000	69,777	47,059
Taxation	(2,250)	(1,927)	(6,335)	(5,506)
Profit from continuing operations	30,667	21,073	63,442	41,553
Profit from discontinued operations	17,862	2,542	19,215	3,591
<b>Profit for the financial period</b>	<b>48,529</b>	<b>23,615</b>	<b>82,657</b>	<b>45,144</b>
<b>Attributable to:</b>				
Owners of the parent				
- from continuing operations	28,880	19,129	60,430	39,281
- from discontinued operations	18,217	3,041	19,215	3,926
	47,097	22,170	79,645	43,207
Non-controlling interest	1,432	1,445	3,012	1,937
<b>Profit for the financial period</b>	<b>48,529</b>	<b>23,615</b>	<b>82,657</b>	<b>45,144</b>
<b>Earnings per share attributable to equity holders of the Company</b>				
Basic (sen)				
- from continuing operations	4.95	3.13	10.37	6.43
- from discontinued operations	3.12	0.50	3.30	0.64
	8.07	3.63	13.67	7.07
Diluted (sen)				
- from continuing operations	4.95	3.13	10.37	6.43
- from discontinued operations	3.12	0.50	3.30	0.64
	8.07	3.63	13.67	7.07

**Note:**

1. The discontinued operation is in relation to the disposal of a subsidiary, Macro Kiosk Berhad, see Note A11 for details.

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 January 2013 and the accompanying explanatory notes attached to the interim financial statements.

**GOLDIS BERHAD****Condensed Consolidated Statements of Comprehensive Income**

For the financial period ended 31 July 2013

*(The figures have not been audited)*

	<b>Current Year Quarter 31.7.2013 RM'000</b>	Preceding Year Quarter 31.7.2012 RM'000	<b>Current Year To-Date 31.7.2013 RM'000</b>	Preceding Year To-Date 31.7.2012 RM'000
		(Restated)		(Restated)
<b>Profit for the financial period</b>	<b>48,529</b>	23,615	<b>82,657</b>	45,144
<b>Other comprehensive income</b>				
Available-for-sale financial assets				
- net change in fair value	(29)	3,310	49	4,920
- transfer to profit or loss upon disposal	-	-	(452)	-
Currency translation differences	1,859	(476)	2,151	(688)
Share of other comprehensive income of associates	(801)	-	(903)	-
<b>Other comprehensive income for the financial period net of tax</b>	<b>1,029</b>	2,834	<b>845</b>	4,232
<b>Total comprehensive income for the financial period</b>	<b>49,558</b>	26,449	<b>83,502</b>	49,376
<b>Attributable to:</b>				
Owners of the parent				
- from continuing operations	30,082	22,333	61,313	43,861
- from discontinued operations	18,092	2,796	19,202	3,871
Non-controlling interests	1,384	1,322	2,987	1,644
<b>Total comprehensive income for the financial period</b>	<b>49,558</b>	26,449	<b>83,502</b>	49,376

**Note:**

1. The discontinued operation is in relation to the disposal of a subsidiary, Macro Kiosk Berhad, see Note A11 for details.

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 January 2013 and the accompanying explanatory notes attached to the interim financial statements.

**GOLDIS BERHAD**  
**Condensed Consolidated Statements of Financial Position**  
As at 31 July 2013  
*(The figures have not been audited)*

	31.7.2013 RM'000	31.1.2013 RM'000
<b>Assets</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	13,199	14,731
Investment properties	308,367	315,122
Intangible assets	690	376
Biological assets	558	647
Associate	1,152,082	1,129,177
Available-for-sale financial assets	50	50
Concession receivables	46,303	43,161
	<b>1,521,249</b>	<b>1,503,264</b>
<b>Current Assets</b>		
Inventories	953	1,110
Available-for-sale financial assets	57,190	58,810
Financial assets at fair value through profit or loss	11,504	12,920
Concession receivables	10,559	9,595
Amount owing from associates	9,785	6,945
Trade and other receivables	11,020	18,772
Tax recoverable	7,577	1,727
Deposits, cash and bank balances	115,867	57,598
	<b>224,455</b>	<b>167,477</b>
Assets held-for-sale	-	71,331
	<b>224,455</b>	<b>238,808</b>
<b>Total Assets</b>	<b>1,745,704</b>	<b>1,742,072</b>
<b>Equity and Liabilities</b>		
<b>Equity Attributable To Owners Of The Parent</b>		
Share capital	610,494	610,494
Share premium	67,765	103,221
Treasury shares	(27,165)	(48,827)
Exchange fluctuation reserve	(2,267)	(3,642)
Available-for-sale reserve	18,460	18,863
Retained earnings	820,672	740,372
	<b>1,487,959</b>	<b>1,420,481</b>
Non-controlling interests	22,444	21,508
<b>Total Equity</b>	<b>1,510,403</b>	<b>1,441,989</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Trade and other payables	10,117	9,545
Deferred tax liabilities	11,075	10,212
Hire-purchase and finance lease payables	45	144
Interest-bearing bank borrowings	93,199	93,199
	<b>114,436</b>	<b>113,100</b>
<b>Current Liabilities</b>		
Trade and other payables	27,686	29,072
Deferred revenue	1,556	1,945
Current tax liabilities	36	67
Hire-purchase and finance lease payables	127	70
Interest-bearing bank borrowings	91,460	99,539
	<b>120,865</b>	<b>130,693</b>
Liabilities directly associated with assets held-for-sale	-	56,290
	<b>120,865</b>	<b>186,983</b>
<b>Total Liabilities</b>	<b>235,301</b>	<b>300,083</b>
<b>Total Equity and Liabilities</b>	<b>1,745,704</b>	<b>1,742,072</b>
<b>Net assets per share attributable to ordinary equity holders of the Company</b>	<b>2.49</b>	<b>2.42</b>

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 January 2013 and the accompanying explanatory notes attached to the interim financial statements.

**GOLDIS BERHAD**
**Condensed Consolidated Statements of Changes in Equity**

For the financial period ended 31 July 2013

(The figures have not been audited)

	Attributable to owners of the parent									Non-Controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Treasury Shares RM'000	Exchange Fluctuation Reserve RM'000	Available-for-sale Reserve RM'000	Share Options Reserve RM'000	Retained Earnings RM'000	Total RM'000			
<b>At 1 February 2013</b>	610,494	103,221	(48,827)	(3,642)	18,863	-	740,372	1,420,481	21,508	1,441,989	
<b>Comprehensive income</b>											
Profit for the financial period	-	-	-	-	-	-	79,645	79,645	3,012	82,657	
<b>Other comprehensive income</b>											
Available-for-sale financial assets	-	-	-	-	(403)	-	-	(403)	-	(403)	
Currency translation differences	-	-	-	2,176	-	-	-	2,176	(25)	2,151	
Share of other comprehensive income of associates	-	-	-	(903)	-	-	-	(903)	-	(903)	
Total other comprehensive income	-	-	-	1,273	(403)	-	-	870	(25)	845	
<b>Total comprehensive income for the financial period</b>	-	-	-	1,273	(403)	-	79,645	80,515	2,987	83,502	
<b>Transactions with owners</b>											
Share buy back	-	-	(33,913)	-	-	-	-	(33,913)	-	(33,913)	
Disposal of treasury shares	-	(275)	20,394	-	-	-	-	20,119	-	20,119	
Distribution of treasury shares as dividend	-	(35,181)	35,181	-	-	-	-	-	-	-	
Disposal of a subsidiary	-	-	-	102	-	-	655	757	(2,051)	(1,294)	
<b>Transactions with owners</b>	-	(35,456)	21,662	102	-	-	655	(13,037)	(2,051)	(15,088)	
<b>At 31 July 2013</b>	610,494	67,765	(27,165)	(2,267)	18,460	-	820,672	1,487,959	22,444	1,510,403	
<b>At 1 February 2012</b>	610,368	103,142	-	1,432	8,732	30	645,939	1,369,643	27,206	1,396,849	
<b>Comprehensive income</b>											
Profit for the financial period	-	-	-	-	-	-	43,207	43,207	1,937	45,144	
<b>Other comprehensive income</b>											
Available-for-sale financial assets	-	-	-	-	4,920	-	-	4,920	-	4,920	
Currency translation differences	-	-	-	(395)	-	-	-	(395)	(293)	(688)	
Total other comprehensive income	-	-	-	(395)	4,920	-	-	4,525	(293)	4,232	
<b>Total comprehensive income for the financial period</b>	-	-	-	(395)	4,920	-	43,207	47,732	1,644	49,376	
<b>Transactions with owners</b>											
Issuance of shares - ESOS	126	79	-	-	-	(30)	-	175	-	175	
Share buy back	-	-	(1,449)	-	-	-	-	(1,449)	-	(1,449)	
Changes in ownership interests in subsidiaries, that do not result in loss of control	-	-	-	-	-	-	(2,752)	(2,752)	2,752	-	
<b>Transactions with owners</b>	126	79	(1,449)	-	-	(30)	(2,752)	(4,026)	2,752	(1,274)	
<b>At 31 July 2012</b>	610,494	103,221	(1,449)	1,037	13,652	-	686,394	1,413,349	31,602	1,444,951	

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 January 2013 and the accompanying explanatory notes attached to the interim financial statements.

**GOLDIS BERHAD****Condensed Consolidated Statement of Cash Flows**

For the financial period ended 31 July 2013

*(The figures have not been audited)*

	Current Year 31.7.2013 RM'000	Preceding Year 31.7.2012 RM'000 (Restated)
<b>Operating Activities</b>		
Cash receipts from customers	54,534	47,193
Cash paid to suppliers and employees	(34,793)	(36,515)
Cash generated from operations	19,741	10,678
Dividends received	32,226	10,323
Interests received	1,151	2,509
Interests paid	(4,936)	(5,056)
Taxation paid	(11,454)	(2,596)
Operating activities cash flow from continuing operations	36,728	15,858
Operating activities cash flow from discontinued operations	8,538	6,457
<b>Net cash flow generated from operating activities</b>	<b>45,266</b>	<b>22,315</b>
<b>Investing Activities</b>		
Subscription of shares in new subsidiaries	-	(2)
Additional investment in associate	-	(36,015)
Proceed from:		
- disposal of a subsidiary	22,314	-
- disposal of available-for-sales financial assets	7,490	-
- disposal of financial assets at fair value through profit or loss	8,908	5,362
- disposal of derivative financial assets	-	7,075
Repayment of advances from previous subsidiary	10,654	-
Investment in financial assets at fair value through profit or loss	(6,804)	(9,953)
Investment of derivative financial assets	-	(7,001)
Purchase of property, plant and equipments	(1,024)	(672)
Development expenses paid	(320)	-
Advances to an associate	(100)	28
Investing activities cash flow from continuing operations	41,118	(41,176)
Investing activities cash flow from discontinued operations	(1,046)	(1,360)
<b>Net cash flow generated from/(used in) investing activities</b>	<b>40,072</b>	<b>(42,536)</b>
<b>Financing Activities</b>		
Proceeds from issuance of shares arising from exercise of ESOS	-	176
Purchase of treasury shares	(33,912)	-
Resold of treasury shares	20,119	-
Repayment of bank borrowings	(7,941)	(1,449)
Payments of hire-purchase and finance lease liabilities	(41)	(20)
Financing activities cash flow from continuing operations	(21,775)	(1,293)
Financing activities cash flow from discontinued operations	(5,344)	1,039
<b>Net cash flow (used in)/generated from financing activities</b>	<b>(27,119)</b>	<b>(254)</b>
Net increase/(decrease) in cash and cash equivalents during the financial period	58,219	(20,475)
Currency translation differences	51	573
Reclassification to assets held for sales	-	(1,681)
Cash and cash equivalents at beginning of the financial period	56,307	158,116
<b>Cash and cash equivalents at end of the financial period</b>	<b>114,577</b>	<b>136,533</b>
Cash and cash equivalents at end of the financial year comprise of the following:		
Deposits with licensed banks	98,011	130,375
Short term investments with licensed bank	-	717
Cash and bank balances	17,856	6,731
	<b>115,867</b>	<b>137,823</b>
Less: Deposits pledged as securities for borrowings	(1,290)	(1,290)
<b>Cash and cash equivalents at end of the financial period</b>	<b>114,577</b>	<b>136,533</b>

**Note:**

1. The discontinued operation is in relation to the disposal of a subsidiary, Macro Kiosk Berhad, see Note A11 for details.

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 January 2013 and the accompanying explanatory notes attached to the interim financial statements.

# **GOLDIS BERHAD**

## **Notes to the Interim Financial Report**

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### **A. Compliance with Financial Reporting Standard (FRS) 134, Interim Financial Reporting and Bursa Listing Requirements**

#### **A1. Accounting Policies and Methods of Computation**

The interim financial report are unaudited and has been prepared in accordance with FRS 134, Interim Financial Reporting and paragraph 9.22 of the Bursa Malaysia Securities Berhad Listing Requirements.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 January 2013. The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the annual financial statements for the year ended 31 January 2013, except for the followings:

- FRS 10 "Consolidated financial statements"
- FRS 11 "Joint arrangements"
- FRS 12 "Disclosures of interests in other entities"
- FRS 13 "Fair value measurement"
- Revised FRS 127 " Separate financial statements"
- Revised FRS 128 " Investments in associates and joint ventutes"
- Amendment to FRS 101 "Presentation of items of other comprehensive income"
- Amendment to FRS 7 "Financial instruments: Disclosures"

FRS 10 changes the definition of control. An investor controls an investee when it is exposed, or has rights, to variable returns from its investment with the investee and has the ability to affect those returns through its power over the investee. It establishes control as the basis for determining which entities are consolidated and sets out the accounting requirements for the preparation of consolidated financial statements. The Group is currently assessing the impact of the adoption of FRS 10.

The adoption of the other new and revised FRSs, has no significant impact to the Group's interim financial reports of the current quarter or the comparative consolidated financial statements of the prior financial year.

Certain comparative figures of the Group's income statements, statements of comprehensive income and statement of cash flow have been re-presented as discontinued operations due to the disposal of certain subsidiaries during the previous financial year according to FRS 5 "Non-current Assets Held for Sale and Discontinued Operations".

#### **A2. Explanatory Comments about the Seasonality or Cyclicity of Interim Operations**

The Group's operations were not materially affected by seasonal or cyclical factors.

#### **A3. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

There were no significant unusual items that affect the assets, liabilities, equity, net income or cash flows.

#### **A4. Material Changes in Estimates**

There were no changes in estimates that have had material effect in the current financial period result.

# GOLDIS BERHAD

## Notes to the Interim Financial Report

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### A5. Capital Management, Issuances, Repurchases, and Repayment of Debt and Equity Securities

Details of the shares repurchased were as follows:-

	No. of shares ( <b>'000</b> )	Lowest Price RM	Highest Price RM	Cost RM' <b>000</b>
At 1 February 2013	24,086			48,827
<u>Shares repurchased/(disposed) during the financial period:</u>				
February 2013	78	1.99	2.00	157
March 2013	10,951	1.99	2.00	21,976
April 2013	(10,092)			(20,394)
June 2013	2,242	1.99	2.00	4,499
July 2013	3,643	1.96	2.00	7,281
<u>Distributed as shares dividend</u>				
July 2013	(17,441)			(35,181)
<b>As at 31 July 2013</b>	<b>13,467</b>			<b>27,165</b>
<u>Shares repurchased during the financial period:</u>				
August 2013	6,173	1.92	1.98	12,188
September 2013	626	1.93	1.96	1,227
<b>As at reporting date</b>	<b>20,266</b>			<b>40,580</b>

On 31 July 2013, Goldis Berhad had distributed three (3) treasury shares for every one hundred (100) existing ordinary shares of RM1.00 each held ("share dividend"). A total of 17,440,547 treasury shares have been distributed to the entitled shareholders as share dividend.

Other than the above, there were no other issuances, cancellations, repurchases, resale and repayments of debt and equity securities, share buy backs and share cancellations for the current financial period.

### A6. Dividends Paid

Other than the share dividend distributed as disclosed in note A5, there was no payment of dividend during the financial period ended 31 July 2013.





# GOLDIS BERHAD

## Notes to the Interim Financial Report

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### A. Compliance with Financial Reporting Standard (FRS) 134, Interim Financial Reporting and Bursa Listing Requirements

#### A8. Material Events Subsequent to the End of the Interim Period

There were no material events subsequent to the end of the interim period up to the date of this report.

#### A9. Effects of Changes in the Composition of the Group

On 22 May 2013, the Board of Directors of Goldis Berhad ("Goldis") had announced that Goldis via its wholly owned subsidiary, Crest Spring Pte Ltd, had incorporated a new company named New Water Co. Ltd, by way of subscription of registered capital for a cash consideration of USD2,000,200 (equivalent to RM6,186,619).

On 19 July 2013, the Board of Directors of Goldis had announced that Goldis had disposed of its entire equity interests in Macro Kiosk Berhad, comprising 3,500,000 ordinary shares of RM1.00 each for a cash consideration of RM22.4 million. Following the completion of the disposal, Macro Kiosk Berhad has ceased to be a subsidiary of Goldis. Please refer to Note A11 for details.

#### A10. Capital Commitments

Authorised capital commitments not recognised in the interim financial statements as at 31 July 2013 are as follows:

	RM'000
Approved and contracted for:	
- Property, plant and equipment	1,200
Approved but not contracted for:	
- Property, plant and equipment	4,970
	<u>6,170</u>

#### A11. Note to Discontinued Operation

On 19 July 2013, Goldis Berhad had disposed of its entire equity interests in Macro Kiosk Berhad ("MKB"), comprising 3,500,000 ordinary shares of RM1.00 each for a cash consideration of RM22.4 million.

The results from MKB is presented separately on the consolidated statement of comprehensive income as "Discontinued operation" up to the date of disposal.

Financial performance and cash flow information presented for the period ended 19 July 2013:

##### Discontinued operation:

	RM'000
Revenue	68,985
Cost of sales	<u>(55,659)</u>
Gross profit	13,326
Other income	262
Expenses	<u>(10,794)</u>
Profit before taxation	2,794
Taxation	<u>(473)</u>
Profit after taxation from discontinued operations	2,321
Gain on disposal of subsidiary	16,894
Total gain from discontinued operations	<u>19,215</u>
Net cash generated from ordinary activities	8,538
Net cash used in investing activities	(1,046)
Net cash used in financing activities	<u>(5,344)</u>
	<u>2,148</u>

**B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad****B1. Review of Performance****Property Investment and Development ("Property")**

The Property segment had recorded a revenue of RM17.6 million in the current quarter from RM12.0 million in the corresponding quarter last year. The segment's Profit Before Tax ("PBT") was RM34.6 million for the current quarter, an increase from RM23.2 million on the back of better margins achieved and better performance from its associate.

For the six months ended 31 July 2013, improvement in rental rate has contributed to the upward trend of RM9.9 million and RM21.0 million in revenue and PBT respectively over the same period last year. The result also reflected a better operating performance reported by its associate.

**Information and Communication Technology ("ICT")**

Revenue for the current financial quarter decreased from RM4.0 million to RM3.7 million due to declining project revenue. However, there was a marginal improvement in PBT which was recorded at RM1.0 million in the current quarter as compared to RM0.8 million in the previous corresponding quarter attributable to better cost control.

ICT segment maintained its revenue of RM7.7 million but PBT has improved by RM0.5 million despite an intense competitive environment for the six months in 2013.

**Waste Water Treatment**

For the quarter under review, the Waste Water Treatment segment has recorded a higher revenue of RM2.6 million and PBT of RM1.4 million as compared to revenue of RM2.0 million and PBT of RM0.7 million in the corresponding quarter last year due to the commencement of operations in Zou Cheng waste water treatment plant.

Revenue of RM4.7 million was generated from the operations in the Waste Water Treatment segment for the period ended 31 July 2013, a decrease of RM0.3 million as compared to revenue for the period ended 31 July 2012 due to lower construction revenue recognition in the current period. However, PBT increased from RM1.1 million to RM2.0 million as a result of higher production efficiency.

**Aquaculture**

The Aquaculture segment recorded a lower revenue of RM0.3 million in current quarter due to lower trading of fish fry. Thus, losses in the Aquaculture segment remained at RM0.7 million in the current quarter.

For the six months in 2013, the performance of Aquaculture segment has been declining and revenue of RM0.5 million and losses of RM1.4 million were recorded respectively.

**Food & Beverage ("F&B")**

F&B segment had recorded a lower revenue of RM3.2 million in the current quarter as compared to RM3.6 million in the previous corresponding quarter due to the Hari Raya fasting month. This had resulted in losses of RM1.1 million in this quarter as compared to RM0.4 million in the corresponding quarter last year.

For the same reason, F&B segment recorded revenue of RM6.3 million and losses RM2.0 million respectively for the six months period in 2013 as compared to revenue of RM7.3 million and losses of RM0.5 million in the corresponding six months period in the previous financial year.

**B2. Comparison with Preceding Quarter's Results**

The Group PBT from continuing operations for the current quarter decreased to RM32.9 million compared to RM36.9 million in the preceding quarter due to lower contribution from its associate.

**B3. Current Year Prospect****Property Investment and Development ("Property")**

The Kuala Lumpur office market continues to display resilience with marginal movements in average rental and occupancy rates. GTower is providing tenants with more space, comfort with improved facilities in information technology and food and beverage support and utilisation, thus it is expected to maintain high occupancy rate.

For the Group's investment in its associate, it is expected to continue to make a significant contribution to the Group's performance.

**Information and Communication Technology ("ICT")**

The Group will remain focused on marketplace growth and innovation in other strategic areas. Resilient domestic consumerism will continue to support the growth of ICT industry albeit moderately.

## GOLDIS BERHAD

### Notes to the Interim Financial Report

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#### B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad

##### B3. Current Year Prospect (Cont'd)

###### Waste Water Treatment

With the strengthening of environmental protection as well as the enhancement of pollutants treatment efforts in China, the national investment in environmental protection is increasing year by year. The Waste water treatment industry is at its peak period of development and is growing at a high speed.

###### Aquaculture

Consumption of fish is expected to grow in line with the growth in overall disposable household income. Aquaculture is becoming economically more important as a way of increasing local fish production for food security. However, production is still very small when compared to capture fisheries. The sector has long been identified as having the potential for further development.

###### Food & Beverage

Food and beverages sector continues to face a demanding market environment that requires them to actively manage change that may impact sales and performance. The challenges would include the ability to recognise and respond to customer needs and trends, responding to market competition and managing the volatility of the price of raw materials.

##### B4. Variance of Actual Profit from Forecast Profit or Profit Guarantee

The Group did not issue any profit forecast or profit guarantee in the current quarter or in the prior financial period.

##### B5. Statement by Directors

The Group did not disclose or announce any profit forecast or projection in any public document in the current quarter or prior financial year. In the Board of Directors' opinion, the internal targets set by management for the remaining period of the current financial year ending 31 January 2014 are likely to be achieved.

##### B6. Taxation

	Current Quarter	Current YTD
	RM'000	RM'000
Current tax:		
- Malaysian tax	1,875	5,711
Deferred Tax	375	624
	<u>2,250</u>	<u>6,335</u>

The effective income tax expense of the Group for the current quarter is lower than the statutory tax rate due to certain income not being subject to tax, utilisation of unutilised tax losses brought forward, and unabsorbed capital allowances in certain subsidiaries.

##### B7. Status of Corporate Proposals

On 8 May, 2013, on behalf of the Board of Directors, CIMB Investment Bank Berhad announced that Goldis proposes to distribute its entire equity interest in IGB (to be held via Steady Paramount Sdn Bhd ("SP")) to its shareholders via a capital distribution ("Proposed Distribution").

Under the Proposed Distribution, shareholders of Goldis shall be entitled to receive 1 ordinary share of RM1.00 each in SP ("SP Share") for every 10 ordinary Goldis shares or elect to receive cash of RM1.72 for each Goldis share held.

On 3 July 2013, the Board of Directors of Goldis had announced that they had after due deliberations, decided not to table the Proposed Distribution for shareholders' approval.

##### B8. Details of Group Borrowings and Debt Securities

The Groups' borrowings and debts securities as at 31 July 2013 are as follows:

<b>Current</b>	<b>RM'000</b>
Revolving credits (secured)	91,460
<b>Non-current</b>	
Term loans (secured)	93,199
<b>Total</b>	<u>184,659</u>

# GOLDIS BERHAD

## Notes to the Interim Financial Report

### B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad

#### B9. Changes in Material Litigations

As at the reporting date, there were no pending material litigations since the last financial year ended 31 January 2013 and up to the reporting date.

#### B10. Proposed Dividends

The Directors have not proposed any dividend for the current financial period under review.

#### B11. Earnings Per Share

The basic earnings per share of the Group is calculated by dividing the net profit attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares in issue during the financial period.

	Current Quarter	Current YTD
Net profit attributable to ordinary equity holders of the Company (RM'000)		
- from continuing operations	28,880	60,430
- from discontinued operations	18,217	19,215
	<u>47,097</u>	<u>79,645</u>
Weighted average no. of ordinary shares in issue ('000)	583,884	582,763
Basic earnings per share (sen)		
- from continuing operations	4.95	10.37
- from discontinued operations	3.12	3.30
	<u>8.07</u>	<u>13.67</u>

#### B12. Notes to Statements of Comprehensive income

	Current Quarter	Current YTD
	RM'000	RM'000
(a) Interest income	1,471	2,258
(b) Other income including investment income	264	493
(c) Interest expenses	2,526	4,935
(d) Depreciation and amortisation	4,646	9,387
(e) Allowance for and write off of receivables	-	-
(f) Allowance for and write off of inventories	-	-
(g) Gain/(loss) on disposal of quoted/unquoted investment or properties	588	1,046
(h) Impairment of assets	-	-
(i) Foreign exchange gain/(loss)	71	(79)
(j) Gain/(loss) on derivatives	-	-
(k) Exceptional items	-	-

#### B13. Realised and Unrealised Retained Earnings

	As at 31.7.2013	As at 31.1.2013
	RM'000	RM'000
Total Retained Profits		
- Realised	468,568	408,883
- Unrealised	(11,075)	(7,872)
	<u>457,493</u>	<u>401,011</u>
Total Share of Retained Profits from Associate		
- Realised	483,269	456,292
- Unrealised	(34,491)	(31,332)
	<u>906,271</u>	<u>825,971</u>
Less: Consolidation Adjustments	(85,599)	(85,599)
Total Retained Profits	<u>820,672</u>	<u>740,372</u>

#### B14. Audit Report Qualification and Status of Matters Raised

The audit report of the Group's annual financial statements for the year ended 31 January 2013 did not contain any qualification.