

GOLDIS BERHAD

Interim Financial Report

For the financial period ended 30 September 2015

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GOLDIS BERHAD**Condensed Consolidated Income Statements**

For the financial period ended 30 September 2015

(The figures have not been audited)

	Current Year Quarter 30.9.2015 RM'000	Preceding Year Quarter 30.9.2014 RM'000	Current Year To-Date 30.9.2015 RM'000	Preceding Year To-Date 30.9.2014 RM'000
Revenue	301,630	322,032	961,675	961,862
Cost of sales	(121,755)	(151,437)	(414,411)	(427,073)
Gross profit	179,875	170,595	547,264	534,789
Other operating income	11,922	34,524	31,625	49,304
Administrative expenses	(76,152)	(55,361)	(216,736)	(177,700)
Other operating expenses	(3,374)	(48,020)	(15,852)	(52,049)
Profit from operations	112,271	101,738	346,301	354,344
Finance income	11,353	8,120	34,519	30,892
Finance costs	(34,500)	(23,160)	(106,030)	(68,702)
Share of results of associates and joint ventures	4,118	4,712	37,400	16,181
Profit before taxation	93,242	91,410	312,190	332,715
Tax expense	(27,489)	(22,852)	(90,720)	(77,388)
Profit for the financial period	65,753	68,558	221,470	255,327
Attributable to:				
Owners of the parent	22,492	12,239	80,875	56,465
Non-controlling interests	43,261	56,319	140,595	198,862
Profit for the financial period	65,753	68,558	221,470	255,327
Earnings per share attributable to equity holders of the Company (sen)				
Basic	3.70	2.06	13.31	9.42
Diluted	2.90	2.06	10.86	9.42

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

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

For the financial period ended 30 September 2015

(The figures have not been audited)

	Current Year Quarter 30.9.2015 RM'000	Preceding Year Quarter 30.9.2014 RM'000	Current Year To-Date 30.9.2015 RM'000	Preceding Year To-Date 30.9.2014 RM'000
Profit for the financial period	65,753	68,558	221,470	255,327
Other comprehensive income/(loss):				
Currency translation differences				
- equity holders	(2,518)	(403)	25,595	(2,210)
- non-controlling interests	(4,727)	(4,398)	3,828	(3,293)
Available-for-sale financial assets				
- net change in fair value	-	4,124	(2,248)	5,361
Items that may be subsequently reclassified to profit or loss	(7,245)	(677)	27,175	(142)
Total comprehensive income for the financial period	58,508	67,881	248,645	255,185
Attributable to:				
Owners of the parent	19,975	14,856	104,222	59,616
Non-controlling interests	38,533	53,025	144,423	195,569
Total comprehensive income for the financial period	58,508	67,881	248,645	255,185

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

GOLDIS BERHAD
Condensed Consolidated Statements of Financial Position

As at 30 September 2015

(The figures have not been audited)

	30.9.2015	31.12.2014
	RM'000	RM'000
Assets		
Non-Current Assets		
Property, plant and equipment	2,241,163	2,197,353
Inventories	308,327	254,836
Investment properties	2,671,917	2,609,532
Long term prepaid lease	4,271	3,645
Intangible assets	19,648	19,608
Biological assets	251	331
Associates and joint ventures	931,470	824,690
Available-for-sale financial assets	10,766	12,638
Concession receivables	99,535	74,739
Deferred tax assets	103	103
	6,287,451	5,997,475
Current Assets		
Inventories	450,308	379,423
Financial assets at fair value through profit or loss	22,128	24,882
Concession receivables	2,614	2,113
Amount owing from associates and joint ventures	49,038	54,750
Amount owing from a related company	-	42
Receivables and contract assets	286,971	240,331
Tax recoverable	11,989	4,724
Cash held under Housing Development Accounts	95,739	40,500
Deposits, cash and bank balances	974,351	1,214,286
	1,893,138	1,961,051
Total Assets	8,180,589	7,958,526
Equity and Liabilities		
Equity Attributable To Owners Of The Parent		
Share capital	610,494	610,494
Share premium	32,340	32,340
Treasury shares	(5,722)	(5,722)
Redeemable Convertible Cumulative Preference Shares	367,650	-
Other reserves	50,246	18,805
Retained earnings	1,320,775	1,260,140
	2,375,783	1,916,057
Non-controlling interests	1,273,767	1,251,220
Total Equity	3,649,550	3,167,277
Liabilities		
Non-Current Liabilities		
Payables and contract liabilities	75,620	70,169
Deferred tax liabilities	192,489	191,031
Redeemable Convertible Cumulative Preference Shares	60,782	-
Hire-purchase and finance lease payables	64	124
Interest bearing bank borrowings	2,696,785	1,571,267
	3,025,740	1,832,591
Current Liabilities		
Payables and contract liabilities	484,197	522,640
Amount owing to associates	1,869	2,697
Current tax liabilities	123,647	115,348
Redeemable Convertible Cumulative Preference Shares	16,456	-
Hire-purchase and finance lease payables	70	70
Interest bearing bank borrowings	879,060	2,317,903
	1,505,299	2,958,658
Total Liabilities	4,531,039	4,791,249
Total Equity and Liabilities	8,180,589	7,958,526
Net assets per share attributable to ordinary equity holders of the Company	3.91	3.15

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 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 30 September 2015

(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	Redeemable Convertible Cumulative Preference Shares RM'000	Other Reserves RM'000	Retained Earnings RM'000	Total RM'000		
At 1 January 2015	610,494	32,340	(5,722)	-	18,805	1,260,140	1,916,057	1,251,220	3,167,277
Comprehensive income									
Profit for the financial period	-	-	-	-	-	80,875	80,875	140,595	221,470
Other comprehensive income	-	-	-	-	23,347	-	23,347	3,828	27,175
Total comprehensive income for the financial period	-	-	-	-	23,347	80,875	104,222	144,423	248,645
Transactions with owners									
Issuance of Redeemable Convertible Cumulative Preference Shares	-	-	-	367,650	-	-	367,650	-	367,650
Options granted to executives of the subsidiary	-	-	-	-	8,094	-	8,094	2,946	11,040
Acquire of subsidiary from non-controlling interests	-	-	-	-	-	-	-	30	30
Dividend paid	-	-	-	-	-	(12,153)	(12,153)	-	(12,153)
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	(130,909)	(130,909)
Changes in ownership interests in subsidiaries that do not result in a loss of control	-	-	-	-	-	(8,087)	(8,087)	6,057	(2,030)
Total transactions with owners	-	-	-	367,650	8,094	(20,240)	355,504	(121,876)	233,628
At 30 September 2015	610,494	32,340	(5,722)	367,650	50,246	1,320,775	2,375,783	1,273,767	3,649,550
At 1 January 2014 (restated)	610,494	67,765	(41,147)	-	17,760	998,142	1,653,014	2,936,793	4,589,807
Comprehensive income									
Profit for the financial period	-	-	-	-	-	56,465	56,465	198,862	255,327
Other comprehensive income	-	-	-	-	1,718	1,433	3,151	(3,293)	(142)
Total comprehensive income for the financial period	-	-	-	-	1,718	57,898	59,616	195,569	255,185
Transactions with owners									
Distribution of treasury shares as dividend	-	(35,425)	35,425	-	-	-	-	-	-
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	(87,779)	(87,779)
Changes in ownership interests in subsidiaries that do not result in a loss of control	-	-	-	-	6,275	(3,135)	3,140	(42,819)	(39,679)
Total transactions with owners	-	(35,425)	35,425	-	6,275	(3,135)	3,140	(130,598)	(127,458)
At 30 September 2014 (restated)	610,494	32,340	(5,722)	-	25,753	1,052,905	1,715,770	3,001,764	4,717,534

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

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

For the financial period ended 30 September 2015

(The figures have not been audited)

	Current Year 30.9.2015 RM'000	Preceding Year 30.9.2014 RM'000
Operating Activities		
Cash receipts from customers	1,005,967	962,811
Cash paid to suppliers and employees	(523,952)	(430,440)
Cash flows from operations	482,015	532,371
Interests paid	(101,836)	(75,227)
Tax refund	1,589	12,739
Income taxes paid	(94,009)	(37,048)
Net cash generated from operating activities	287,759	432,835
Investing Activities		
Investment in associates and joint venture	(64,958)	(56,962)
Proceeds from issuance of shares by subsidiaries to non-controlling interest	701	-
Additional investment in financial assets at fair value through profit or loss	(6,292)	(4,291)
Additions in investment properties, land held for property development and property, plant and equipments	(219,711)	(266,048)
Additions in biological assets	(31)	(37)
Additions in intangible assets	(239)	(95)
Proceed from disposal of financial assets at fair value through profit or loss	8,566	11,249
Repayment of advances from associates	9,967	-
Advances to associate & joint venture	-	(342,617)
Deposit pledged with license bank	(9,334)	(477,286)
Interest received	36,514	30,772
Net cash used in investing activities	(244,817)	(1,105,315)
Financing Activities		
Proceeds from issuance of Redeemable Convertible Cumulative Preference Shares ("RCPS")	455,727	-
Expenses relating to issuance of RCPS	(1,064)	-
Additional investment in a subsidiary from non-controlling interest	(2,711)	(83,315)
Cash arising from dilution of equity of a subsidiary	433	40,597
Dividend paid to ordinary shareholders	(12,153)	-
Dividend paid to RCPS shareholders	(9,115)	-
Dividend paid to non-controlling interests	(342,945)	(148,116)
(Repayments of)/Proceeds from borrowings - net	(320,977)	575,206
Payments of hire-purchase and finance lease liabilities	(59)	(56)
Net cash (used in)/generated from financing activities	(232,864)	384,316
Net decrease in cash and cash equivalents during the financial period	(189,922)	(288,164)
Currency translation differences	(4,108)	404
Cash and cash equivalents at beginning of the financial period	744,980	1,061,428
Cash and cash equivalents at end of the financial period	550,950	773,668

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

GOLDIS BERHAD

Notes to the Interim Financial Report

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

A1. Accounting Policies and Methods of Computation

The interim financial report is unaudited and has been prepared in accordance with MFRS 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 December 2014. 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 December 2014.

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 other than as disclosed elsewhere in the notes.

A4. Material Changes in Estimates

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

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

(a) RCPS by the Company

On 23 December 2014, the proposed renounceable rights issue of up to 460.0 million new redeemable convertible cumulative preference shares with a par value of RM0.01 each at an issue price of RM1.00 each ("RCPS") was approved by the shareholders at the Extraordinary General Meeting of the Company.

The entitlement basis of the RCPS is 3 RCPS for every 4 existing ordinary shares of RM1.00 each in Goldis held on 20 January 2015.

The holders of the RCPS shall have the right to receive a semi-annual preferential dividend at the rate of 4% for year 1 to 3, 4.5% for year 4 and 5% for year 5. Where there is no distributable profit, the entitlement to the preferential dividend shall be accumulated.

On 12 February 2015, the Company had received valid and full subscription for a total of 455,727,027 RCPS at an issue price of RM1.00 each. The total proceeds of the Rights Issue amounting to RM455,727,027 is used to refinance the borrowings of the Company in connection with the acquisition of an additional equity interest in a subsidiary, IGB Corporation Berhad.

The RCPS was listed on the main Market of Bursa Malaysia Securities Berhad on 24 February 2015.

The number of treasury shares held as at 30 September 2015 and up to the date of this report remained at 2,858,020 (31.12.2014: 2,858,020) ordinary shares of RM1.00 each.

(b) ESOS by subsidiary, IGB Corporation Berhad

On 30 April 2015, the Company's 73.32% subsidiary, IGB Corporation Berhad ("IGB") had proposed an Executives Share Option Scheme ("Proposed ESOS") of up to 5% of the issued and paid-up ordinary share capital (excluding treasury shares) of IGB.

On 22 May 2015, the shareholders of IGB had approved the Proposed ESOS during the Extraordinary General Meeting.

On 2 June 2015, IGB had offered 24,731,000 option shares or 1.85% of the total issued and paid-up share capital (excluding treasury shares) of IGB, for subscription by the Directors and Executives of IGB Group ("First Group of Eligible Persons") at the subscription price of RM2.88 based on the 5-day volume weighted average market price i.e. 26 May 2015 to 1 June 2015, with vesting period commencing from 1 July 2015 to 25 May 2020.

A6. Dividends Paid

The following dividend payments were made during the period in respect of financial year ended 31 December 2015:

	RM'000
A dividend of 2% (based on the issue price of RM1.00) per Redeemable Convertible Cumulative Preference Shares of RM0.01 each under the single tier system has been paid on 11 August 2015	9,115
A first interim single-tier dividend of 2 sen per Ordinary Share has been paid on 13 August 2015	12,153
	<u>21,268</u>

GOLDIS BERHAD

Notes to the Interim Financial Report

A. Compliance with Malaysian Financial Reporting Standard (MFRS) 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 11 March 2015, the Group announced to Bursa Malaysia that Goldis had acquired the entire issued and paid-up share capital of 2 ordinary shares of RM1.00 each in Elements Wellness Sdn Bhd (formerly known as Energy Spectra Sdn Bhd) for a cash consideration of RM2.00.

On 29 April 2015, the Group via its subsidiary, IGB Corporation Berhad ("IGB") announced to Bursa Malaysia that IGB, a 73.32% owned subsidiary of the Company, had acquired the entire issued and paid-up share capital of 2 ordinary shares of RM1.00 each in IGB Development Management Services Sdn Bhd for a cash consideration of RM2.00.

On 24 June 2015, the Group via its subsidiary, IGB announced to Bursa Malaysia that its wholly-owned subsidiary, Ensignia Construction Sdn Bhd had formed a 70%-30% joint venture with Southkey City Sdn Bhd, known as Aspire Odyssey Sdn Bhd, through the execution of a Shareholders Agreement dated 23 June 2015.

On 24 August 2015, the Group via its subsidiary, IGB announced to Bursa Malaysia that its wholly-owned subsidiary, IGB Management Services Sdn Bhd which had ceased its business operations in December 2014 had, on 24 August 2015, been placed under members' voluntary winding-up pursuant to Section 254(1)(b) of the Companies Act 1965.

On 3 November 2015, the Group via its subsidiary, IGB announced to Bursa Malaysia that its dormant wholly-owned subsidiary, Dian Rezeki Sdn Bhd which had been placed under members' voluntary winding-up pursuant to Section 254(1)(b) of the Companies Act 1965, held its Final General Meeting on 3 November 2015 and will be dissolved on 3 February 2016.

On 18 November 2015, the Group via its subsidiary, IGB announced to Bursa Malaysia that its dormant wholly-owned subsidiary, Intercontinental Aviation Services Sdn Bhd which had been placed under members' voluntary winding-up pursuant to Section 254(1)(b) of the Companies Act 1965, held its Final General Meeting on 18 November 2015 and will be dissolved on 18 February 2016.

A10. Capital Commitments

Authorised capital commitments not recognised in the interim financial statements as at 30 September 2015 are as follows:

	RM'000
Approved and contracted for:	
- Investment properties	1,137,571
- Property, plant and equipment	11,145
	<u>1,148,716</u>
Approved but not contracted for:	
- Property, plant and equipment	6,977
	<u>6,977</u>

A11. Fair Value of Financial Instruments

The Group uses the following hierarchy for determining the fair value of all financial instruments carried at fair value:

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 – Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices)
- Level 3 – Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs)

The following table presents the Group's financial assets that are measured at fair value:

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
Financial assets at fair value through profit or loss	22,128	-	-	22,128
Available-for-sale financial assets	-	10,716	50	10,766
	<u>22,128</u>	<u>10,716</u>	<u>50</u>	<u>32,894</u>

The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared with the last financial year ended 31 December 2014.

There have been no transfers between the levels of the fair value hierarchy during the financial period ended 30 September 2015.

B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad**B1. Review of Performance**

The revenue of the Group for the 9 months period ended 30 September 2015 was RM961.7 million as compared to RM961.9 million in the corresponding quarter of the preceding year.

The Group recorded profit before taxation of RM312.2 million, a decrease of 6.1% as compared to RM332.7 million in the corresponding quarter of the preceding year. The decrease in profit before tax was mainly due to higher finance cost compared to the corresponding quarter of the preceding year.

Property Investment - Retail and Commercial

The property investment - retail segment represented by IGB REIT, the owner of Midvalley Megamall and The Garden Mall, registered a higher revenue of RM351.7 million for the first 9 months of the year, an increase of 5.4% as compared to the corresponding 9 months of the preceding year of RM333.8 million. The segment result of RM235.8 million for the first 9 months increased by 12.3% as compared to the corresponding 9 months of the preceding year of RM210.0 million. The improved performance was attributable to the increase from assets enhancement initiatives and turnover rentals.

As for the property investment - commercial segment recorded revenue of RM140.2 million and segmental results of RM73.6 million for the first 9 months of the year was lower by 3.2% and 1.9% compared to the revenue of RM144.9 million and segment result of RM75.0 million for the corresponding 9 months of the preceding year. Four of the Five office towers in Mid Valley City are closed to 100% occupancy whilst the fifth tower, Centrepoint North which was occupied by a single tenant is now vacant. Efforts are being made to find new tenants for the building. The occupancy in Plaza Permata is 94% whilst Menara Tan & Tan and GTower recorded occupancy rate of 93% and 85% respectively.

Property Development

Our Group's property development segment registered a revenue of RM141.0 million for the first 9 months of the year, representing an increase of 4.6% compared to the corresponding first 9 months of preceding year of RM134.9 million. However, the segment result of RM37.3 million for the first 9 months of the year was 46.6% lower as compared to the segment result of RM69.8 million for the corresponding 9 months of the preceding year. The Group's condominium development known as G Residence at Desa Pandan, Kuala Lumpur was completed and handed over to buyers in March 2015. The Group's service apartment development known as Three28 Tun Razak which was launched in October 2013 has achieved sales of over 93% with total sales value of RM158.0 million. During the last quarter of 2014, the Group had a soft launched for the 41 units of strata bungalows called Park Manor at Sierramas with total Gross Development Value of about RM 173.0 million as well as another new development called Damai Residence located off Jalan Ampang, Kuala Lumpur in the vicinity of Ampwalk. Damai Residence comprises of 30 units of highly exclusive condominiums plus 1 penthouse in a 20-storey building with total Gross Development Value of about RM50.0 million. In October 2015, our Group had soft launched a new 400 units condominium named "Stonor 3" with estimated total Gross Development Value of RM638.0 million and located in the vicinity of Kuala Lumpur City Centre.

Hotel

The performance of the hotel segment for the first nine months of 2015 was below expectation. Revenue of RM258.3 million for the first 9 months of the year was lower by 7.3% compared to the revenue of RM278.7 million in the corresponding 9 months of the preceding year as the occupancy rate in all the hotels and average room rates were lower. However, the segment result increase by 98.7% to RM46.7 million for the first 9 months of the year compared to the segment result of RM23.5 million in the corresponding quarter of the preceding year. The lower segmental result of the corresponding quarter of the preceding year was mainly due to the write off of the hotel properties arising from the Group's decision to redevelop Pangkor Island Beach Resort Hotel.

In February 2015, our Group had a soft opening for its newest addition to the Cititel Express brand, the 210-room Cititel Express Ipoh. In addition, the 234-room Cititel Express Penang and 415-room St Giles Wembley Penang also opened its doors for business in April 2015. The 280-room The Tank Stream St Giles Premier Hotel in Sydney, Australia has also opened. With the additional of these 1,139 rooms to the Group's room inventory, our Group expects contribution from the Hotel division to improve towards the later part of the year.

B2. Comparison with Preceding Quarter's Results

The Group recorded a revenue of RM301.6 million for the current quarter as compared to the preceding quarter of RM294.5 million which was slightly higher by 2.4% which was mainly contributed by the hotel segment.

The Group's profit before tax of RM93.2 million for the current quarter decreased by 4.4% as compared to the profit before tax reported in the preceding quarter of RM97.5 million as the profit recognition from on going projects in the Property Development division is lower in this quarter when compared to the previous quarter.

GOLDIS BERHAD**Notes to the Interim Financial Report****B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad****B3. Prospects for 2015**

The Board is cautiously optimistic that the performance for the Group for FY2015 will be satisfactory although 2015 is expected to be a challenging year.

Property Investment - Retail and Commercial

The property investment segment will be more challenging in the short term with an increase in the supply of new retail and office space in Kuala Lumpur.

Property Development

2015 is expected to be a tough year for the property development segment.

Hotel

Our Group expects an improvement in our hotel segment in the later part of the year with the increase in additional rooms.

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 previous financial year.

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 the previous financial year.

B6. Taxation

	Current Quarter RM'000	Current YTD RM'000
Current tax:		
- Malaysian tax	27,270	87,888
- Foreign tax	850	2,808
	<u>28,120</u>	<u>90,696</u>
Deferred Tax	(631)	24
	<u>27,489</u>	<u>90,720</u>

The effective tax rate of the Group for the current quarter was higher than the statutory tax rate as certain expenses incurred during the current quarter were not allowed for tax purposes.

B7. Status of Corporate Proposals

There were no corporate proposals announced for the current quarter under review.

B8. Details of Group Borrowings and Debt Securities

The Groups' borrowings and debts securities as at 30 September 2015 are as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
Current			
Revolving credits	703,796	175,264	879,060
Non-current			
Term loans	1,765,285	-	1,765,285
Revolving credits	931,500	-	931,500
Total	<u>3,400,581</u>	<u>175,264</u>	<u>3,575,845</u>

The currency exposure profile of bank borrowings is as follows:

	Local currency (in '000)	RM equivalent (in '000)
Ringgit Malaysia		3,053,980
British Pound Sterling	62,500	421,697
Australian Dollar	27,000	77,940
United States Dollar	5,000	22,228
		<u>3,575,845</u>

B9. Changes in Material Litigations

As at the reporting date, there were no pending material litigation since the last financial year ended 31 December 2014 and up to the reporting date which exceeds 5% of the net assets of the Group.

B10. Proposed Dividends

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

GOLDIS BERHAD

Notes to the Interim Financial Report

B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad**B11. Earnings Per Share****(a) Basic 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)	22,492	80,875
Weighted average no. of ordinary shares in issue ('000)	607,636	607,636
Basic earnings per share (sen)	<u>3.70</u>	<u>13.31</u>

(b) Diluted Earnings Per Share

For diluted earnings per share of the Group, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all dilutive potential ordinary shares. The Group has dilutive potential ordinary shares from maximum conversion of RCPS.

	Current Quarter	Current PTD
Profit for basic EPS (RM'000)	22,492	80,875
Add: interest on RCPS saved as a result of conversion (RM'000)	1,193	2,866
Less: tax relief thereon (RM'000)	(290)	(870)
Adjusted Earning (RM'000)	<u>23,395</u>	<u>82,871</u>
Weighted average no. of ordinary shares in issue ('000)	607,636	607,636
Adjustments for potential dilutive on maximum conversion of RCPS ('000)	<u>199,880</u>	<u>155,462</u>
Weighted average number of ordinary shares for diluted earnings per share	<u>807,516</u>	<u>763,098</u>
Diluted earnings per share (sen)	<u>2.90</u>	<u>10.86</u>

B12. Notes to Statements of Comprehensive income

	Current Quarter	Current YTD
	RM'000	RM'000
(a) Interest income	11,353	34,519
(b) Other income including investment income	11,922	31,625
(c) Interest expenses	34,500	106,030
(d) Depreciation and amortisation	42,365	113,860
(e) Reversal of impairment on receivables	-	2,686
(f) Foreign exchange gain	<u>5,193</u>	<u>4,001</u>

B13. Realised and Unrealised Retained Earnings

	As at 30.9.2015	As at 31.12.2014
	RM'000	RM'000
Total Retained Earnings		
- Realised	1,502,239	1,349,350
- Unrealised	<u>(201,369)</u>	<u>(184,279)</u>
	1,300,870	1,165,071
Total Share of Retained Profits from Associate		
- Realised	246,597	303,852
- Unrealised	<u>(240)</u>	<u>(4,118)</u>
	1,547,227	1,464,805
Less: Consolidation Adjustments	<u>(226,452)</u>	<u>(204,665)</u>
Total Retained Earnings	<u>1,320,775</u>	<u>1,260,140</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 December 2014 did not contain any qualification.