



**LBS BINA GROUP BERHAD**  
**(518482-H)**  
**(Incorporated in Malaysia)**

**Interim Financial Report**

**30 September 2015**

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**LBS BINA GROUP BERHAD (518482-H)**

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME (UNAUDITED)  
- For the financial period ended 30 September 2015**

	Note	Individual Quarter		Cumulative Period	
		Current Year Quarter 30.09.2015 RM'000	Preceding Year Quarter 30.09.2014 RM'000	Current Year To date 30.09.2015 RM'000	Preceding Year To date 30.09.2014 RM'000
Revenue		136,566	148,474	490,431	496,673
Cost of sales		(85,483)	(96,598)	(324,863)	(341,770)
Gross profit		51,083	51,876	165,568	154,903
Interest Income		11,816	1,096	14,266	3,302
Other income		1,869	703	9,222	5,161
Operating expenses		(37,118)	(25,545)	(103,743)	(78,994)
Finance costs		(5,123)	(4,627)	(15,748)	(11,547)
Share of profit/(loss) in associated companies		433	(254)	605	(281)
Profit before taxation		22,960	23,249	70,170	72,544
Taxation	B5	(4,452)	(8,625)	(21,393)	(27,870)
Net profit for the financial period		18,508	14,624	48,777	44,674
<b>Net profit for the financial period attributable to: -</b>					
Owners of the Parent		19,706	15,625	53,014	46,566
Non-controlling interests		(1,198)	(1,001)	(4,237)	(1,892)
		18,508	14,624	48,777	44,674
<b>Earnings per share attributable to owners of the Parent</b>					
Basic (sen)	B11	3.66	3.20	9.86	9.53
Diluted (sen)	B11	3.57	3.01	9.60	8.97

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME (UNAUDITED)  
- For the financial period ended 30 September 2015 (cont'd)**

	Individual Quarter		Cumulative Period	
	Current Year Quarter 30.09.2015 RM'000	Preceding Year Quarter 30.09.2014 RM'000	Current Year To date 30.09.2015 RM'000	Preceding Year To date 30.09.2014 RM'000
Net profit for the financial period	18,508	14,624	48,777	44,674
Other comprehensive income, net of tax:				
Exchange translation differences for foreign operations	45,591	7,778	74,736	386
(Loss) / gain on revaluation of available-for-sale financial assets	(35,870)	11,501	(32,512)	(13,213)
Reclassification adjustment for disposal of available-for-sale financial assets	(15)	-	1,833	-
Total comprehensive income for the financial period	<u>28,214</u>	<u>33,903</u>	<u>92,834</u>	<u>31,847</u>
<b>Total other comprehensive income for the financial period attributable to: -</b>				
Owners of the Parent	33,549	35,245	102,781	33,689
Non-controlling interests	(5,335)	(1,342)	(9,947)	(1,842)
	<u>28,214</u>	<u>33,903</u>	<u>92,834</u>	<u>31,847</u>

*The condensed consolidated statement of profit or loss and other comprehensive income 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 report.*

**LBS BINA GROUP BERHAD (518482-H)**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)**

**- As at 30 September 2015**

	Note	30.09.2015 (Unaudited) RM'000	31.12.2014 (Audited) RM'000
<b><u>ASSETS</u></b>			
<b>Non-current Assets</b>			
Property, plant and equipment	A10	247,271	214,445
Capital work-in-progress		538	208
Land held for property development		506,552	347,549
Investment properties		33,002	33,198
Investment in associated companies		15,240	13,868
Promissory note		208,420	159,662
Other investments		84,601	136,870
Goodwill on consolidation		83,908	87,142
Deferred expenditure		2,260	-
Deferred tax assets		7,378	2,989
		1,189,170	995,931
<b>Current Assets</b>			
Property development costs		365,466	383,730
Inventories		18,209	13,024
Accrued billings in respect of property development costs		153,830	123,689
Trade and other receivables		252,125	248,901
Promissory note		-	85,867
Other investments		7,032	27,071
Tax recoverable		11,261	8,985
Fixed deposits with licensed banks		88,687	160,984
Cash held under Housing Development Accounts		101,944	89,132
Cash and bank balances		87,149	82,322
		1,085,703	1,223,705
<b>TOTAL ASSETS</b>		<b>2,274,873</b>	<b>2,219,636</b>
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Equity attributable to owners of the Parent</b>			
Share capital		551,110	538,298
Reserves		508,860	445,443
Treasury shares, at cost		(7,890)	(14,679)
		1,052,080	969,062
Non-controlling interests		(18,769)	(7,207)
<b>Total Equity</b>		<b>1,033,311</b>	<b>961,855</b>

**LBS BINA GROUP BERHAD (518482-H)**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)**  
**- As at 30 September 2015 (cont'd)**

	30.09.2015 (Unaudited)	31.12.2014 (Audited)
Note	RM'000	RM'000
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
Bank borrowings	B8 305,004	274,566
Trade and other payables	114,553	99,446
Finance lease payables	B8 4,018	3,688
Deferred tax liabilities	47,996	40,986
	471,571	418,686
<b>Current Liabilities</b>		
Progress billings in respect of property development costs	65,477	116,800
Trade and other payables	480,485	516,533
Bank overdrafts	B8 38,409	13,264
Finance lease payables	B8 1,151	1,026
Islamic Securities	B8 -	10,000
Bank borrowings	B8 175,167	173,964
Tax payable	9,302	7,508
	769,991	839,095
<b>Total Liabilities</b>	1,241,562	1,257,781
<b>TOTAL EQUITY AND LIABILITIES</b>	2,274,873	2,219,636
<b>Net Assets per share attributable to owners of the Parent (RM)</b>	1.93	1.84

*The condensed consolidated statement 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 report.*

**LBS BINA GROUP BERHAD (518482-H)**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**

~ For the financial period ended 30 September 2015

	←----- Attributable to owners of the Parent -----→											
	<----- Non-distributable ----->									<-Distributable->		Total Equity RM'000
	Share Capital RM'000	Treasury Shares RM'000	Share Premium RM'000	ESOS Reserve RM'000	Foreign Exchange Reserve RM'000	Revaluation Reserve RM'000	Warrant Reserve RM'000	Other Reserve RM'000	Retained Earnings RM'000	Sub-total RM'000	Non-controlling Interests RM'000	
Balance as at 1.1.2015	538,298	(14,679)	44,587	9,945	47,987	-	5,172	(101,526)	439,278	969,062	(7,207)	
Amount recognised directly in equity:												
Net profit for the financial period	-	-	-	-	-	-	-	-	53,014	53,014	(4,237)	48,777
Foreign currency translation	-	-	-	-	87,114	-	-	(6,668)	-	80,446	(5,710)	74,736
Loss on revaluation of available-for-sale financial assets	-	-	-	-	-	-	-	(32,512)	-	(32,512)	-	(32,512)
Reclassification adjustment for disposal of available-for-sale financial assets	-	-	-	-	-	-	-	1,833	-	1,833	-	1,833
Total comprehensive income for the financial period	-	-	-	-	87,114	-	-	(37,347)	53,014	102,781	(9,947)	92,834
Transactions with owners:												
Net changes of non-controlling interests	-	-	-	-	-	-	-	-	-	-	(1)	(1)
Changes in ownership interest in subsidiary companies	-	-	-	-	-	-	-	(27,091)	-	(27,091)	(114)	(27,205)
Dividends paid	-	-	-	-	-	-	-	-	(17,759)	(17,759)	-	(17,759)
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	-	-	(1,500)	(1,500)
Issuance of ordinary shares:												
- Conversion of warrants	9,517	-	952	-	-	-	(952)	-	-	9,517	-	9,517
- Exercise of ESOS	3,295	-	381	-	-	-	-	-	-	3,676	-	3,676
Share-based payment	-	-	-	2,755	-	-	-	-	-	2,755	-	2,755
Own shares sold	-	16,945	2,350	-	-	-	-	-	-	19,295	-	19,295
Shares repurchased	-	(10,156)	-	-	-	-	-	-	-	(10,156)	-	(10,156)
Total transactions with owners	12,812	6,789	3,683	2,755	-	-	(952)	(27,091)	(17,759)	(19,763)	(1,615)	(21,378)
Balance as at 30.09.2015	551,110	(7,890)	48,270	12,700	135,101	-	4,220	(165,964)	474,533	1,052,080	(18,769)	1,033,311

**LBS BINA GROUP BERHAD (518482-H)**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**

~ For the financial period ended 30 September 2015 (cont'd)

	←----- Attributable to owners of the Parent ----->											
	<----- Non-distributable ----->									<-Distributable->		
	Foreign											
	Share Capital RM'000	Treasury Shares RM'000	Share Premium RM'000	ESOS Reserve RM'000	Exchange Reserve RM'000	Revaluation Reserve RM'000	Warrant Reserve RM'000	Other Reserve RM'000	Retained Earnings RM'000	Sub-total RM'000	Non-controlling Interests RM'000	Total Equity RM'000
Balance as at 1.1.2014	479,651	(9,541)	26,641	6,321	17,316	189	8,875	(75,644)	415,849	869,657	2,983	872,640
Amount recognised directly in equity:												
Net profit for the financial period	-	-	-	-	-	-	-	-	46,566	46,566	(1,892)	44,674
Foreign currency translation	-	-	-	-	468	-	-	(132)	-	336	50	386
Loss on revaluation of available-for-sale financial assets	-	-	-	-	-	-	-	(13,213)	-	(13,213)	-	(13,213)
Total comprehensive income for the financial period	-	-	-	-	468	-	-	(13,345)	46,566	33,689	(1,842)	31,847
Transactions with owners:												
Net changes of non-controlling interests	-	-	-	-	-	-	-	-	-	-	(2,500)	(2,500)
Changes in ownership interest in subsidiary companies	-	-	-	-	-	-	-	(20,014)	-	(20,014)	-	(20,014)
Realisation of subsidiary company's reserve	-	-	-	-	-	(178)	-	-	178	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	(15,109)	(15,109)	-	(15,109)
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	-	-	(3,130)	(3,130)
Issuance of ordinary shares:												
- Conversion of warrants	17,037	-	1,704	-	-	-	(1,704)	-	-	17,037	-	17,037
- Exercise of ESOS	1,439	-	162	-	-	-	-	-	-	1,601	-	1,601
- Private Placement	20,000	-	14,000	-	-	-	-	-	-	34,000	-	34,000
Realisation of ESOS's reserves	-	-	-	(91)	-	-	-	-	91	-	-	-
Share-based payment	-	-	-	3,383	-	-	-	-	-	3,383	-	3,383
Shares repurchased	-	(2,733)	-	-	-	-	-	-	-	(2,733)	-	(2,733)
Total transactions with owners	38,476	(2,733)	15,866	3,292	-	(178)	(1,704)	(20,014)	(14,840)	18,165	(5,630)	12,535
Balance as at 30.09.2014	518,127	(12,274)	42,507	9,613	17,784	11	7,171	(109,003)	447,575	921,511	(4,489)	917,022

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 report.



**LBS BINA GROUP BERHAD (518482-H)**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)**

**- For the financial period ended 30 September 2015**

	<b>Current Period Ended 30.09.2015 RM'000</b>	<b>Preceding Period Ended 30.09.2014 RM'000</b>
Profit before taxation	70,170	72,544
Adjustments for :-		
Non-cash items	10,478	17,943
Other operating items	10,639	8,526
Operating profit before changes in working capital	<u>91,287</u>	<u>99,013</u>
Changes in working capital		
Inventories	(5,174)	9,356
Property development costs	(137,601)	(29,709)
Amount owing by/ to contract customers	4,310	404
Accrued / progress billings in respect of property development costs	(81,464)	(2,897)
Receivables	36,116	(50,234)
Payables	(52,643)	(32,065)
Foreign exchange reserve	(10,143)	1,018
	<u>(246,599)</u>	<u>(104,127)</u>
Cash used in operations	<u>(155,312)</u>	<u>(5,114)</u>
Dividend received	720	-
Interest received	3,782	3,302
Interest paid	(18,886)	(17,314)
Tax paid	(28,470)	(32,782)
Tax refund	948	1,873
	<u>(41,906)</u>	<u>(44,921)</u>
Net cash used in operating activities	<u>(197,218)</u>	<u>(50,035)</u>
<b>Cash Flows From Investing Activities</b>		
Additional investment in subsidiary and associated companies	(16,102)	(7,995)
Repayment of prior year investment in subsidiary and associated companies	(16,536)	(28,428)
Purchase of property, plant and equipment	(4,764)	(3,069)
Purchase of investment properties	(325)	(2,167)
Purchase of quoted shares	(161)	-
Investment in mutual fund	(18,000)	-
Proceeds from disposal of property, plant and equipment	463	499
Proceeds from disposal of investment in mutual fund	43,709	-
Proceeds from disposal of quoted shares	38,120	-
Proceeds from promissory note	110,964	-
Acquisition of subsidiary companies, net of cash acquired	1	-
Increase in capital work-in-progress and deferred expenditure	(2,683)	(2,040)
Net cash generated from / (used in) investing activities	<u>134,686</u>	<u>(43,200)</u>

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)**  
**- For the financial period ended 30 September 2015 (cont'd)**

	<b>Current Period Ended 30.09.2015 RM'000</b>	<b>Preceding Period Ended 30.09.2014 RM'000</b>
<b>Cash Flows From Financing Activities</b>		
Decrease /(increase) in fixed deposit pledged	34,239	(4,686)
Decrease /(increase) in cash and bank balances pledged	991	(6,036)
Drawdown of borrowings	343,874	179,509
Repayment of borrowings	(365,307)	(185,045)
Dividend paid	(49,563)	(15,109)
Dividend paid to non-controlling interests	(1,500)	(3,130)
Shares repurchased	(10,156)	(2,733)
Proceeds from issuance of shares	-	34,000
Proceeds from conversion of warrants	9,517	17,037
Proceeds from disposal of treasury shares	19,296	-
Proceeds from exercise of ESOS	3,676	1,601
Repayment of finance lease payables	(1,825)	(945)
Repayment of Islamic Securities	(10,000)	(20,000)
Net cash used in financing activities	<u>(26,758)</u>	<u>(5,537)</u>
<b>Net decrease in cash and cash equivalents</b>	(89,290)	(98,772)
<b>Effects of exchange rate changes</b>	37,631	5
<b>Cash and cash equivalents at the beginning of the financial period</b>	267,789	267,439
<b>Cash and cash equivalents at the end of the financial period</b>	<u>216,130</u>	<u>168,672</u>
<b>Cash and cash equivalents at the end of the financial period comprise:</b>		
Fixed deposits with licensed banks	88,687	41,911
Cash held under Housing Development Accounts	101,944	88,313
Cash and bank balances	87,149	72,586
Bank overdrafts	<u>(38,409)</u>	<u>(2,244)</u>
	239,371	200,566
Less : Fixed deposits pledged with licensed banks	(15,516)	(20,047)
Cash and bank balances pledged	<u>(7,725)</u>	<u>(11,847)</u>
	<u>216,130</u>	<u>168,672</u>

*The condensed consolidated statement of cash flows 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 report.*

**NOTES TO THE INTERIM FINANCIAL REPORT (UNAUDITED)**

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**A1. Basis of preparation**

The interim financial report is unaudited and has been prepared in accordance with FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

The interim financial report should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014. The explanatory notes attached to the interim financial report 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 financial year ended 31 December 2014.

**A2. Changes in accounting policies**

Basis of accounting

The financial statements of the Group have been prepared on the historical cost convention basis except as disclosed in the notes to the financial statements and in accordance with Financial Reporting Standards (“FRSs”) and the requirements of the Companies Act, 1965 in Malaysia.

Adoption of new and amended standards

During the financial period, the Group has adopted the following Amendments to FRSs issued by the Malaysian Accounting Standards Board (“MASB”) that are mandatory for the current financial period:-

Amendments to FRS 119 Defined Benefits Plans: Employee Contributions  
 Annual Improvements to FRSs 2010 – 2012 Cycle  
 Annual Improvements to FRSs 2011 – 2013 Cycle

The adoption of above amendments to FRSs did not have any significant impact on the financial statements of the Group.

Standards issued but not yet effective

The Group has not applied the following new FRSs and amendments to FRSs that have been issued by the MASB which are not yet effective for the Group:-

	<u>Effective date for financial periods beginning on or after</u>
Annual Improvements to FRSs 2012 – 2014 Cycle	1 January 2016
FRS 14 Regulatory Deferral Accounts	1 January 2016
Amendments to FRS 11 Accounting for Acquisitions of Interests in Joint Operations	1 January 2016
Amendments to FRS 116 and FRS 138 Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
Amendments to FRS 116 and FRS 141 Agriculture: Bearer Plants	1 January 2016
Amendments to FRS 127 Equity Method in Separate Financial Statements	1 January 2016
Amendments to FRS 10 and FRS 128 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	1 January 2016
Amendments to FRS 101 Disclosure Initiative	1 January 2016
Amendments to FRS 10, FRS 12 and FRS 128 Investment Entities: Applying to Consolidation Exception	1 January 2016
FRS 9 Financial Instruments (IFRS 9 issued by IASB in July 2014)	1 January 2018

The Group intends to adopt the above FRSs when they become effective.

**A2. Changes in accounting policies (cont'd)**

The initial applications of the abovementioned FRSs are not expected to have any significant impacts on the financial statements of the Group except as mentioned below:

FRS 9 *Financial Instruments* (IFRS 9 issued by IASB in July 2014)

FRS 9 (IFRS 9 issued by IASB in July 2014) replaces earlier versions of FRS 9 and introduces a package of improvements which includes a classification and measurement model, a single forward looking 'expected loss' impairment model and a substantially reformed approach to hedge accounting. FRS 9 when effective will replace FRS 139 *Financial Instruments: Recognition and Measurement*.

FRS 9 retains but simplifies the mixed measurement model and establishes three primary measurement categories for financial assets: amortised cost, fair value through other comprehensive income and fair value through profit or loss. The basis of classification depends on the entity's business model and the contractual cash flow characteristics of the financial assets. Investment in equity instruments are required to be measured at fair value through profit or loss with the irrevocable option at inception to present changes in fair value in other comprehensive income not recycling. There is now a new expected credit losses model that replaces the incurred loss impairment model used in FRS 139. For financial liabilities, there were no changes to classification and measurement except for the recognition of changes in own credit risk in other comprehensive income, for liabilities designated at fair value through profit or loss. FRS 9 relaxes the requirements for hedge effectiveness by replacing the bright line hedge effectiveness tests. It requires an economic relationship between the hedged item and hedging instrument and for the 'hedged ratio' to be the same as the one management actually use for risk management purposes. Contemporaneous documentation is still required but is different to that currently prepared under FRS 139.

The adoption of FRS 9 will result in a change in accounting policy. The Group is currently examining the financial impact of adopting FRS 9.

**New Malaysian Financial Reporting Standards ("MFRS Framework") issued but not yet effective**

On 19 November 2011, the 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* and IC Interpretation 15 *Agreements for Construction of Real Estate*, including its parent, significant investor and venturer (hereinafter called "Transitioning Entities").

Transitioning Entities will be allowed to defer adoption of the new MFRS Framework and continue to use the existing FRS Framework. The adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2018.

The Group falls within the scope definition of Transitioning Entities and accordingly, will be required to prepare financial statements using the MFRS Framework in their first MFRS financial statements for the financial year ending 31 December 2018. In presenting their first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of the MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained earnings.

The Group has not completed its assessment of the financial effects of the differences between FRSs and accounting standards under the MFRS Framework. Accordingly, the consolidated and separate financial performance and financial position as disclosed in these financial statements for the financial year ending 31 December 2015 could be different if prepared under the MFRS Framework.

## **LBS BINA GROUP BERHAD (518482-H)**

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

The auditors' report on the financial statements for the financial year ended 31 December 2014 was not subject to any qualification.

### **A4. Seasonal or cyclical factors**

The operations of the Group during the quarter under review were not materially affected by any significant seasonal or cyclical factors.

### **A5. Unusual items due to their nature, size or incidence**

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

### **A6. Material changes in estimates**

There were no significant changes in estimates of amounts reported in prior interim periods or prior year that have a material effect in the current quarter's results.

### **A7. Debt and equity securities**

There were no issuances, repurchases, cancellations, resale and repayments of debts and equity securities during the current financial period, save and except as follows:-

- (i) Issuance of shares pursuant to the Company's Employees' Share Option Scheme ("ESOS")  
The Company has issued and allotted 3,295,000 ordinary shares of RM1.00 each for cash at subscription price ranges from RM1.00 to RM1.56 per ordinary share.
- (ii) Issuance of shares pursuant to the Conversion of Warrants A  
A total of 9,516,760 Warrants A were converted into ordinary shares of RM1.00 each which have resulted in 9,516,760 ordinary shares of RM1.00 each being issued.
- (iii) Share repurchased by the Company  
The Company repurchased 7,066,600 of its issued shares from the open market for a total consideration of RM10,155,529 and held as Treasury Shares. The Company also resold 12,320,000 of its treasury shares in the open market for a net consideration of RM19,295,623.

### **A8. Dividend paid**

During the financial quarter under review, a first and final single tier dividend of 3.25 sen per ordinary share of RM1.00 each in respect of the financial year ended 31 December 2014 was paid on 10 August 2015.

# LBS BINA GROUP BERHAD (518482-H)

## A9. Segment information

Period ended 30 September 2015

	Property Development RM'000	Construction RM'000	Management, Investment & Others RM'000	Motor Racing Circuit RM'000	Consolidated RM'000
<b>REVENUE</b>					
Sales	411,762	190,325	44,842	16,620	663,549
Less: Inter-segment sales	-	(136,765)	(36,353)	-	(173,118)
Total revenue	411,762	53,560	8,489	16,620	490,431
<b>RESULTS</b>					
Segment results	70,268	11,393	(1,104)	(9,510)	71,047
Interest income	3,273	3	10,909	81	14,266
Finance costs	(7,022)	(1,051)	(6,786)	(889)	(15,748)
Share of profit in associated companies	-	-	605	-	605
Profit/(loss) before taxation	66,519	10,345	3,624	(10,318)	70,170
Taxation	(17,645)	(3,094)	(1,869)	1,215	(21,393)
Net profit/(loss) for the financial period	48,874	7,251	1,755	(9,103)	48,777
<b>Assets</b>					
Additional investment in associated companies	50	-	717	-	767
Additions to non-current assets	164,199	1,950	9,314	442	175,905
Segment assets	1,528,034	84,849	401,745	260,245	2,274,873
<b>Other non-cash expenses</b>					
Depreciation of property, plant and equipment	1,203	1,018	236	10,344	12,801
Depreciation of investment properties	189	330	2	-	521
Impairment on goodwill arising on consolidation	3,236	-	-	-	3,236
Loss on disposal of property, plant and equipment	259	-	-	-	259
Property, plant and equipment written off	3	4	-	9	16
Unrealised foreign exchange loss	-	-	2,396	-	2,396
Share-based payment	-	-	2,755	-	2,755
<b>Other non-cash income</b>					
Gain on disposal of quoted shares	-	-	(847)	-	(847)
Gain on disposal of investment in mutual fund	-	-	(104)	-	(104)
Gain on disposal of property, plant and equipment	-	(11)	-	-	(11)
Interest income from financial assets measured at amortised cost	-	-	(10,459)	-	(10,459)
Unrealised foreign exchange gain	(2)	-	(8)	(76)	(86)

# LBS BINA GROUP BERHAD (518482-H)

## A9. Segment information (cont'd)

Period ended 30 September 2014

	Property Development RM'000	Construction RM'000	Management, Investment & Others RM'000	Motor Racing Circuit RM'000	Consolidated RM'000
<b>REVENUE</b>					
Sales	466,879	191,157	67,002	12,556	737,594
Less: Inter-segment sales	-	(191,157)	(49,764)	-	(240,921)
Total revenue	466,879	-	17,238	12,556	496,673
<b>RESULTS</b>					
Segment results	84,004	8,797	(3,196)	(8,535)	81,070
Interest income	2,382	102	748	70	3,302
Finance costs	(6,126)	(503)	(4,690)	(228)	(11,547)
Share of loss in associated companies	-	-	(281)	-	(281)
Profit/(loss) before taxation	80,260	8,396	(7,419)	(8,693)	72,544
Taxation	(26,020)	(2,194)	(704)	1,048	(27,870)
Net profit/(loss) for the financial period	54,240	6,202	(8,123)	(7,645)	44,674
<b>Assets</b>					
Additional investment in associated companies	-	-	-	-	-
Additions to non-current assets	45,298	4,761	47	312	50,418
Segment assets	1,274,512	70,894	487,132	212,446	2,044,984
<b>Other non-cash expenses</b>					
Bad debts written off	5	-	-	-	5
Depreciation of property, plant and equipment	1,187	970	-	9,062	11,219
Depreciation of investment properties	196	8	2	-	206
Property, plant and equipment written off	7	1	-	1	9
Loss on disposal of property, plant and equipment	140	18	-	1	159
Unrealised foreign exchange loss	-	-	351	490	841
Impairment on goodwill arising on consolidation	2,698	-	-	-	2,698
Fair value adjustment on non-current assets and non-current liabilities, net	76	-	-	-	76
Share-based payment	-	-	3,383	-	3,383
<b>Other non-cash income</b>					
Gain on disposal of property, plant and equipment	(218)	(7)	-	-	(225)
Unrealised foreign exchange gain	-	-	(258)	(6)	(264)
Reversal of impairment on trade and others receivables	(20)	-	-	-	(20)

## **LBS BINA GROUP BERHAD (518482-H)**

### **A10. Valuation of property, plant and equipment**

There was no fair value adjustment to the property, plant and equipment since the last annual audited financial statements.

### **A11. Changes in the composition of the Group**

- (i) On 1 July 2015, a total of 411,200 share options under ESOS were granted at the subscription price of RM1.44 each to the eligible employees under the Twenty-Sixth Grant of the ESOS.
- (ii) On 9 July 2015, LBS Bina Holdings Sdn. Bhd. ("LBS") has acquired 50,000 ordinary shares of RM1.00 each in Iringan Kejora Sdn. Bhd. ("IKSB") for a total cash consideration of Ringgit Malaysia Eight Million and Four Hundred Thousand (RM8,400,000) only. Consequently, IKSB became a 80%-owned subsidiary company of LBS.
- (iii) On 14 July 2015, LBS has acquired 1 ordinary share of RM1.00 each in Restu Bidara Sdn. Bhd. ("RBSB"), a company incorporated in Malaysia for a total cash consideration of Ringgit Malaysia One (RM1.00) only. Subsequently, LBS subscribed for additional 69 ordinary shares of RM1.00 each in RBSB for a total cash consideration of Ringgit Malaysia Sixty Nine (RM69) only. Consequently, RBSB became a 70%-owned subsidiary company of LBS.
- (iv) On 14 July 2015, MITC Engineering Sdn. Bhd. ("MITCE"), a 75% subsidiary company of MITC Sdn. Bhd. ("MITC"), which in turn a wholly-owned subsidiary company of the Company has acquired 2 ordinary shares of RM1.00 each in Prisma Craft Sdn. Bhd. ("PCSB") for a total cash consideration of Ringgit Malaysia Two (RM2) only. Consequently, PCSB became a wholly-owned subsidiary company of MITCE.
- (v) On 14 July 2015, MITCE has acquired 2 ordinary shares of RM1.00 each in Top Ace Solutions Sdn. Bhd. ("TASSB") for a total cash consideration of Ringgit Malaysia Two (RM2) only. Consequently, TASSB became a wholly-owned subsidiary company of MITCE.
- (vi) On 1 August 2015, a total of 397,700 share options under ESOS were granted at the subscription price of RM1.33 each to the eligible employees under the Twenty-Seventh Grant of the ESOS.
- (vii) On 1 September 2015, a total of 702,900 share options under ESOS were granted at the subscription price at RM1.18 each to the eligible employees under the Twenty-Eighth Grant of the ESOS.
- (viii) On 1 September 2015, MITCE has acquired One Hundred (100) ordinary shares of RM1.00 each in Restu Bidara Sdn Bhd ("RBSB") from LBS and non-controlling interests for a total cash consideration of Ringgit Malaysia One Hundred (RM100) only. Consequently, RBSB became a wholly-owned subsidiary company of MITCE.
- (ix) On 8 September 2015, LBS has acquired One Hundred Fifty Thousand (150,000) ordinary shares of RM1.00 each in Johan Anggun Sdn Bhd ("JASB") for a total cash consideration of Ringgit Malaysia Three Million (RM3,000,000) only. Consequently, JASB became a 85%-owned subsidiary company of LBS.

Other than the above, there were no changes in the composition of the Group during the current financial quarter.



## LBS BINA GROUP BERHAD (518482-H)

### A12. Material subsequent events

- (i) On 1 October 2015, a total of 338,100 share options under ESOS were granted at the subscription price at RM1.33 each to the eligible employees under the Twenty-Ninth Grant of the ESOS.
- (ii) On 5 October 2015, Sinaran Restu Sdn Bhd ("SRSB"), a wholly-owned subsidiary company of LBS has increased its paid up share capital from 13,000,000 to 17,000,000 ordinary shares of RM1.00 each. LBS has subscribed for an additional 4,000,000 ordinary shares of RM1.00 each in SRSB by way of capitalization.
- (iii) On 7 October 2015, Fokus Awana Sdn Bhd ("FASB"), a 70%-owned subsidiary company of LBS, has increased its paid up share capital from 100,000 to 7,000,000 ordinary shares of RM1.00 each. LBS has subscribed for an additional 4,830,000 ordinary shares of RM1.00 each in FASB by way of capitalization. FASB remains a 70%-owned subsidiary company of LBS.
- (iv) On 21 October 2015, YLT Consultancy Sdn Bhd ("YLTCSB"), a 30% associated company of MITCE has increased its paid up share capital from 100 to 150,000 ordinary shares of RM1.00 each. MITCE has subscribed for an additional 44,970 ordinary shares of RM1.00 each in YLTCSB by way of capitalization of RM34,849.70 and cash payment of RM10,120.30.
- (v) On 1 November 2015, a total of 175,100 share options under ESOS were granted at the subscription price at RM1.29 each to the eligible employees under the Thirtieth Grant of the ESOS.

There were no other material subsequent events as at 19 November 2015, being the latest practicable date which shall not be earlier than 7 days from the date of issuance of this interim financial report.

### A13. Capital commitments

Capital commitments not provided for in the interim financial report as at 30 September 2015 were as follows:

	<b>Amount RM'000</b>
Approved and contracted for property development:	
- Sale and Purchase Agreements	140,500
- Joint Venture Agreements	385,360
- Privatisation Agreement	60,000
	<u>585,860</u>

### A14. Changes in contingent assets or contingent liabilities

	<b>30.09.2015 RM'000</b>	<b>30.09.2014 RM'000</b>
Bank guarantees issued for :		
- Property Development	15,045	14,674
- Others	30	28
	<u>15,075</u>	<u>14,702</u>

There were no contingent assets as at the date of this interim financial report.

## LBS BINA GROUP BERHAD (518482-H)

### A15. Significant related party transactions

The related party transactions for the current financial period were summarised as below:-

	<b>Amount RM'000</b>
<b>Income</b>	
Sale of development properties	13,879
Rental income	11
Rendering of insurance services	4
<b>Expenses</b>	
Contractor fee	19,616
Equity instrument	24,300
Legal fees	481
Rental expenses	97

The nature and relationship between the Group and the related parties were as follows:-

- (i) A firm or companies in which a close family member of certain directors of the Company or subsidiary companies have financial interest;
- (ii) A firm or companies in which certain directors of the Company or its subsidiary companies have financial interest;
- (iii) Companies in which the Company or its subsidiary companies have financial interest;
- (iv) Persons who have financial interest in subsidiary companies; and
- (v) Directors and key management personnel of the Company or its subsidiary companies and their close family members.

**B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS**

**B1. Review of Group performance**

For the current quarter under review, the Group recorded revenue and profit before tax ("PBT") of approximately RM137 million and RM23 million respectively. These represent 8% decrease in revenue and 1% decrease in PBT over the results recorded in the corresponding quarter in the year 2014.

For the nine months ended 30 September 2015, the Group recorded revenue and PBT of approximately RM490 million and RM70 million respectively. These represent a 1% decrease in revenue and 3% decrease in PBT over the results recorded in the corresponding period in the year 2014.

The revenue and PBT for the current quarter and period to date were mainly attributable to the projects at Bandar Saujana Putra, D' Island Residence, Cameron Golden Hills, Bandar Putera Indah, Sinaran Mahkota and Midhills.

The decrease in revenue and PBT for the current quarter and period to date were mainly due to completion of certain projects and initial low recognition of billings from new project launches.

*There was no further detailed analysis of performance for other segments, as the Group is mainly involved in property development.*

**B2. Material change in quarterly results compared with the immediate preceding quarter**

The Group's PBT for the current quarter decreased by 19% compared to immediate preceding quarter. This was mainly due to completion of certain projects in the immediate preceding quarter.

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

Despite the current challenging market, with the Group's 17 ongoing projects, unbilled sales of approximately RM1.07 billion as at 31 October 2015 and new project launches in year 2015 and thereafter, the Group is still confident of achieving further improvement in its financial performance for the financial year ending 31 December 2015.

As at 25 November 2015, the Group has achieved sales of more than RM1 billion.

**B4. Profit forecast or profit guarantee**

Not applicable as the Group has not issued any profit forecast or profit guarantee to the public.

## LBS BINA GROUP BERHAD (518482-H)

### B5. Taxation

The breakdowns of tax expense were as follows:-

	Individual Quarter		Cumulative Period	
	Current year Quarter 30.09.2015 RM'000	Preceding year Quarter 30.09.2014 RM'000	Current year To date 30.09.2015 RM'000	Preceding year To date 30.09.2014 RM'000
Current year tax provision	6,914	9,629	24,888	28,241
Under/(over) provision in prior years	2,109	(20)	2,106	1,317
Deferred taxation	(4,571)	(984)	(5,601)	(1,688)
Total tax expense	<u>4,452</u>	<u>8,625</u>	<u>21,393</u>	<u>27,870</u>

The effective tax rate of the Group for the current:-

- i) financial quarter was lower than the statutory tax rate of 25% mainly due to the interest income from financial assets measured at amortised cost which is not subject to taxation; and
- ii) financial period was higher than the statutory tax rate of 25% mainly due to losses of certain subsidiary companies which cannot set off against taxable profits made by other subsidiary companies, non-tax deductible expenses and non-recognition of deferred tax assets for certain temporary difference.

### B6. Status of corporate proposals announced but not completed

The following is the status of corporate proposals that have been announced by the Company but has not been completed as at 19 November 2015, being the latest practicable date which shall not be earlier than 7 days from the date of issuance of this interim financial report :-

- (i) On 23 January 2014, the Company's wholly-owned subsidiary company, Equal Sign Sdn. Bhd. entered into a Joint Venture Agreement ("JVA") with Triple Equity Sdn. Bhd. (Company No. 722979-U), the registered proprietor of a parcel of leasehold land (with the lease expiring on 21st November 2089) measuring 21,660 square metres and held under No. Hakmilik PM 1174, Lot 11844, Mukim Bentong, Daerah Bentong, Negeri Pahang (the "Development Land") to jointly develop the Development Land into a mixed development comprising 610 units of fully furnished serviced apartments under 3 blocks with various sizes and a hotel block with 186 rooms ("Proposed Development") at a total consideration of fifteen per centum (15%) of the units of property under the Proposed Development including cash payment of RM2,500,000 forming part of the total consideration.

The Condition Precedents as set out in this Agreement have been fulfilled. Accordingly, the JVA has become unconditional.

- (ii) On 26 March 2014, the Company's wholly-owned subsidiary company, Intellview Sdn. Bhd. entered into a Conditional Sale and Purchase Agreement with Laser Plus Sdn. Bhd. for the acquisition of a piece of leasehold land known as Country Lease No. 015005991, Tanjong Lipat, Jesselton in the District of West Coast in the State of Sabah measuring an area 6.25 acres for a purchase consideration of Ringgit Malaysia Seventy Two Million and Five Hundred Thousand (RM72,500,000) only.

This Agreement has not been completed as the Condition Precedents therein have not been complied.

## **LBS BINA GROUP BERHAD (518482-H)**

### **B6. Status of corporate proposals announced but not completed (*cont'd*)**

- (iii) On 21 April 2014, Koleksi Sigma Sdn. Bhd., a subsidiary company of the Company entered into a Joint Development Agreement with YPJ Multi Ventures Sdn. Bhd. (Company No. 268101-X) for the proposed joint development project to develop 3 pieces of land with total land area measuring 10.6 acres in Tampoi, Johor.

This Agreement has not been completed as the Condition Precedents therein have not been complied.

- (iv) On 28 May 2015, RHB Investment Bank Berhad ("RHBIB") announced on behalf of the Company that the Company proposed to undertake a bonus issue of up to 152,291,958 Warrants B on the basis of one (1) free Warrant B for every four (4) existing ordinary shares of RM1.00 each in LBS Bina Group Berhad ("LBGB") held on an entitlement date to be determined later ("Proposed Bonus Issue of Warrants").

On 16 July 2015, RHBIB announced on behalf of the Company that the listing application in regards to the Proposed Bonus Issue of Warrants has been submitted to Bursa Malaysia Securities Berhad ("Bursa Malaysia").

On 4 August 2015, RHBIB announced on behalf of the Company that Bursa Malaysia had vide its letter dated 3 August 2015 ("Approval Letter"), resolved to approve the following:-

- (i) Admission of up to 152,291,958 Warrants B to the Official List of Bursa Malaysia and the listing of and quotation for up to 152,291,958 Warrants B to be issued pursuant to the Proposed Bonus Issue of Warrants; and
- (ii) Listing and quotation of up to 152,291,958 new LBGB Shares to be issued arising from the exercise of the Warrants B.

The approval granted by Bursa Malaysia for the Proposed Bonus Issue of Warrants is subject to the following conditions:-

- (i) LBGB and RHBIB must fully comply with the relevant provisions under the Main Market Listing Requirements pertaining to the implementation of the Proposed Bonus Issue of Warrants;
- (ii) LBGB and RHBIB to inform Bursa Malaysia upon the completion of the Proposed Bonus Issue of Warrants;
- (iii) LBGB to furnish Bursa Malaysia with a written confirmation of its compliance with the terms and conditions of Bursa Malaysia' approval once the Proposed Bonus Issue of Warrants is completed;
- (iv) A certified true copy of the resolution passed by the shareholders in general meeting approving the Proposed Bonus Issue of Warrants; and
- (v) To incorporate Bursa Malaysia' comments in respect of the draft circular to shareholders on the Proposed Bonus Issue of Warrants as provided in the attachment of the Approval Letter.

On 12 August 2015, the Company has announced and issued circular to seek its shareholders' approval in respect of the Proposed Bonus Issue of Warrants, which was approved by the shareholders at the Extraordinary General Meeting held on 26 August 2015.

## **LBS BINA GROUP BERHAD (518482-H)**

### **B6. Status of corporate proposals announced but not completed (cont'd)**

On 28 August 2015, RHBIB announced on behalf of the Company that the exercise price of the Warrants B was fixed at RM1.25 each. The exercise price per Warrant B represents a discount of approximately 4.58% to the theoretical ex-all price of LBGB Shares of RM1.31, calculated based on the five (5)-day weighted average market price of LBGB Shares as traded on Bursa Malaysia up to and including 27 August 2015 of RM1.32 per LBGB Share.

On 9 October 2015, on behalf of the Company, RHBIB announced that the 136,429,897 Warrants B issued pursuant to the Bonus Issue of Warrants were listed and quoted on the Main Market of Bursa Malaysia, marking the completion of the Bonus Issue of Warrants.

- (v) On 19 September 2015, the Company had signed a Memorandum of Understanding ("MOU") with Zhuhai Jiuzhou Holdings Group Co. Ltd, ("Jiuzhou Holdings") in relation to the proposed Zhuhai International Circuit Limited ("ZIC") Upgrading and Transformation Plan ("Plan").

This MOU is not subject to the approval of shareholders. However the Plan would be subject to the feasibility study and approvals of all relevant authorities in China.

There is no material development from the date of announcement.

### **B7. Utilisation of proceeds from disposal**

On 12 August 2013 ("completion date"), the Company has announced the completion of proposed disposal of 100% equity interest in Lamdeal Consolidated Development Ltd and Lamdeal Golf & Country Club Ltd to Jiuzhou Tourism Property Company Limited, a wholly owned subsidiary company of Zhuhai Holdings Investment Group Limited ("Zhuhai Holdings") for an aggregate sale consideration of HKD1.65 billion.

Total sale consideration shall be satisfied by cash of HKD500 million, new Zhuhai Holdings shares and deferred cash payment of HKD850 million from Promissory Note.

The Board is expected to disclose the detailed plan for the proposed utilisation of the deferred cash payment three months before the target receipt of each tranche of the deferred cash payment.

Cash proceeds of HKD500 million and new Zhuhai Holdings shares have been received on completion date. HKD500 million has been fully utilized in February 2015.

On 26 September 2014, the Board had announced the utilisation of proceeds for the first tranche of the deferred cash payment of HKD250 million from the Promissory Note. Such sum has been received on 30 December 2014.

On 1 September 2015, the Board had announced the early receipt of HKD200 million from the second tranche of Promissory Note and its intended plan for the utilisation of proceeds.

The status of the utilisation of cash proceeds of HKD500 million, HKD250 million and HKD200 million as at 19 November 2015, being the latest practicable date which shall not be earlier than 7 days from the date of issuance of interim financial report, are as follows:

## LBS BINA GROUP BERHAD (518482-H)

### B7. Utilisation of proceeds from disposal

#### a) HKD500 million (Cash)

	Note	Proposed Utilisation	Proposed Utilisation	Actual Utilisation	Proceeds Balance	Deviation		Timeframe for utilisation
		HKD'000	RM'000	RM'000	RM'000	RM'000	%	
Potential investment	1,2,4	174,376	73,046	(34,648)	38,398	-	-	Within 1.5 years
Operating expenses	1,2,4	58,125	24,349	(12,829)	11,520	-	-	Within 1 year
Miscellaneous expenses	1,2,4	1,499	628	(62)	566	-	-	Within 1 year
Reduction of bank borrowings	1,2,3	121,095	50,727	(68,188)	(17,461)	(17,461)	-34%	Within 1 year
Reduction of other payables	1,2,4	128,905	53,998	(53,320)	678	-	-	Within 1 year
Expenses in relation to the disposal	1,2,4	16,000	6,702	(3,773)	2,929	-	-	Within 1 year
Dividend	3	-	-	(36,630)	(36,630)	(36,630)	-100%	Within 1 year
	5	500,000	209,450	(209,450)	-	(54,091)	-134%	

#### b) HKD250million (Tranche 1 of Promissory Note)

	Note	Proposed Utilisation	Proposed Utilisation	Actual Utilisation	Proceeds Balance	Deviation		Timeframe for utilisation
		HKD'000	RM'000	RM'000	RM'000	RM'000	%	
Reduction of bank borrowings	1,2,4	121,951	54,976	(42,181)	12,795	-	0.00%	1 year
Special dividend	1,2,4	78,049	35,184	(31,427)	3,757	-	0.00%	1 month
Payment for trade and other payables	1,2,3,4	24,390	10,995	(36,837)	(25,842)	(25,842)	-235.03%	1 year
Operating expenses	1,2,4	25,610	11,545	(1)	11,544	-	0.00%	1 year
	5	250,000	112,700	(110,446)	2,254	(25,842)	-235.03%	

#### c) HKD200million (Tranche 2 of Promissory Note)

	Note	Proposed Utilisation	Proposed Utilisation	Actual Utilisation	Proceeds Balance	Deviation		Revised Timeframe for utilisation
		HKD'000	RM'000	RM'000	RM'000	RM'000	%	
Reduction of bank borrowings	1,2,4	70,000	37,618	(18,202)	19,416	-	0.00%	1 year
Special dividend	1,2,4	80,000	42,992	-	42,992	-	0.00%	1 year
Payment for trade and other payables	1,2,3,4	30,000	16,122	(20,117)	(3,995)	(3,995)	-24.78%	1 year
Operating expenses	1,2,4	20,000	10,748	(3,948)	6,800	-	0.00%	1 year
	5	200,000	107,480	(42,267)	65,213	(3,995)	-24.78%	

## LBS BINA GROUP BERHAD (518482-H)

### B7. Utilisation of proceeds from disposal (*cont'd*)

Note:

1) a) HKD500 million

Adopted the exchange rate of HKD1.00 : RM0.4189, being the closing rate as at completion date published by Bank Negara.

b) HKD250 million

Adopted the exchange rate of HKD1.00 : RM0.4510, being the closing rate as at 30 December 2014 published by Bank Negara.

b) HKD200 million

Adopted the exchange rate of HKD1.00 : RM0.5374, being the closing rate as at 1 September 2015 published by Bank Negara.

- 2) The proceeds balance is expected to be utilised within the timeframe from the receipt of the proceeds.
- 3) Any shortfall in the funds allocated for specific purpose will be funded from the funds allocated for other approved purposes.
- 4) Any unutilised proceeds has been placed in short term deposits until such relevant expenses have been identified.
- 5) a) HKD500 million  
Fully utilised in February 2015.
- b) HKD250 million  
Not yet fully utilised.
- c) HKD200 million  
Not yet fully utilised.

### B8. Borrowings and debt securities

Total Group borrowings and debt securities as at 30 September 2015 were as follows: -

	<b>Secured RM'000</b>
<u>Short term borrowings</u>	
Finance lease payables	1,151
Bank overdrafts	38,409
Bank borrowings	175,167
Total short term borrowings	<u>214,727</u>
<u>Long term borrowings</u>	
Finance lease payables	4,018
Bank borrowings	305,004
Total long term borrowings	<u>309,022</u>
Total borrowings	<u>523,749</u>

Currency exposure profile of borrowings were as follow:-

	<b>Secured RM'000</b>
Ringgit Malaysia	378,685
Hong Kong Dollar	126,911
United States Dollar	18,153
	<u>523,749</u>



## LBS BINA GROUP BERHAD (518482-H)

### B9. Changes in material litigation

There was no material litigation as at 19 November 2015, being the latest practicable date which shall not be earlier than 7 days from the date of issuance of this interim financial report.

### B10. Dividend declared

The Company has declared a special dividend of 6 sen per ordinary share of RM1.00 each in respect of the financial year ending 31 December 2015, which the entitlement date and payment date have been fixed on 7 January 2016 and 26 January 2016, respectively.

### B11. Earnings per share (“EPS”)

#### **Basic EPS**

The calculation of the basic earnings per share is based on the profit attributable to the owners of the Parent and divided by the weighted average number of ordinary shares in issue:-

	<b>Current year to date 30.09.2015</b>	<b>Preceding year to date 30.09.2014</b>
Net profit attributable to owners of the Parent (RM'000)	<u>53,014</u>	<u>46,566</u>
Weighted average number of ordinary shares in issue ('000)	<u>537,845</u>	<u>488,542</u>
Basic EPS (sen)	<u>9.86</u>	<u>9.53</u>

#### **Diluted EPS**

The calculation of the diluted earnings per share is based on the profit attributable to the owners of the Parent and divided by the weighted average number of ordinary shares that would have been in issue upon full exercise of the remaining options under Warrants and the ESOS granted, adjusted for the number of such shares that would have been issued at fair value:-

	<b>Current year to date 30.09.2015</b>	<b>Preceding year to date 30.09.2014</b>
Net profit attributable to owners of the Parent (RM'000)	<u>53,014</u>	<u>46,566</u>
Adjusted weighted average number of ordinary shares in issue ('000)	<u>551,944</u>	<u>519,359</u>
Diluted EPS (sen)	<u>9.60</u>	<u>8.97</u>

**LBS BINA GROUP BERHAD (518482-H)****B12. Notes to the Condensed Consolidated Statement of Comprehensive Income**

	<b>Current Year Quarter 30.09.2015 RM'000</b>	<b>Current Period To Date 30.09.2015 RM'000</b>
Depreciation of property, plant and equipment	(4,459)	(12,801)
Depreciation of investment properties	(177)	(521)
Impairment of goodwill arising on consolidation	(1,387)	(3,236)
Gain /(loss) on disposal of property, plant and equipment	10	(248)
Property, plant and equipment written off	(6)	(16)
Share-based payment	(774)	(2,755)
Net foreign exchange loss	(2,118)	(3,206)
Gain on disposal of quoted shares	-	847
Gain on disposal of investment in mutual fund	6	104
Interest income from financial assets measured at amortised cost	<u>10,459</u>	<u>10,459</u>

**B13. Realised and unrealised profits/(losses)**

	<b>Unaudited 30.09.2015 RM'000</b>	<b>Audited 31.12.2014 RM'000</b>
Total retained profits/(accumulated losses) of the Company and its subsidiary companies:-		
- Realised	702,111	717,604
- Unrealised	<u>(3,796)</u>	<u>(2,928)</u>
	698,315	714,676
Total share of retained profits/(accumulated losses) from associated companies: -		
- Realised	<u>1,565</u>	<u>964</u>
	699,880	715,640
Less : Consolidation adjustments	<u>(225,347)</u>	<u>(276,362)</u>
Total Group retained profits as per consolidated accounts	<u>474,533</u>	<u>439,278</u>

The disclosure of realised and unrealised profits/(losses) above is solely for compliance with the directive issue by the Bursa Malaysia and should not be used for any other purpose.

**By Order of the Board,**

**Dato' Lim Mooi Pang**  
**Executive Director**

Petaling Jaya, Selangor Darul Ehsan  
26 November 2015