

BERTAM ALLIANCE BERHAD (Company No. 305530-A)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2015
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---|--------------------|--------------------------|--------------------|-------------------------|
| | Current Year | Preceding Year | Current Year | Preceding Year |
| | Quarter | Corresponding Quarter | To Date | Corresponding Period |
| | 31.3.2015 | 31.3.2014 | 31.3.2015 | 31.3.2014 |
| | RM' 000 | RM' 000 | RM' 000 | RM' 000 |
| Revenue | 15,154 | 7,745 | 15,154 | 7,745 |
| Cost of sales | (8,175) | (5,988) | (8,175) | (5,988) |
| Gross profit | 6,979 | 1,757 | 6,979 | 1,757 |
| Other income | 48 | 170 | 48 | 170 |
| Administrative expenses | (2,159) | (905) | (2,159) | (905) |
| Finance costs | (56) | (39) | (56) | (39) |
| Share of results of associates | - | (379) | - | (379) |
| Profit before tax | 4,812 | 604 | 4,812 | 604 |
| Income tax expense | (1,730) | (249) | (1,730) | (249) |
| Profit net of tax, representing total comprehensive income for the period | 3,082 | 355 | 3,082 | 355 |
| Profit attributable to: | | | | |
| Shareholders of the Company | 3,084 | 356 | 3,084 | 356 |
| Non-controlling interests | (2) | (1) | (2) | (1) |
| | 3,082 | 355 | 3,082 | 355 |
| Earnings per share attributable to shareholders of | | | | |
| - Basic | 1.49 | 0.17 | 1.49 | 0.17 |
| - Diluted | N/A | N/A | N/A | N/A |

The above statements of comprehensive income should be read in conjunction with the audited annual financial statements for the year ended 31 December 2014.

BERTAM ALLIANCE BERHAD (Company No. 305530-A)

CONDENSED STATEMENTS OF FINANCIAL POSITION

| | | (UNAUDITED) | (AUDITED) |
|---|------|------------------------------|-------------------------------|
| | Note | As at 31.3.2015 RM'000 | As at 31.12.2014 RM'000 |
| Assets | | | |
| Non-current assets | | | |
| Property, plant and equipment | | 7,357 | 7,323 |
| Land held for property development | | 72,497 | 71,142 |
| Investment | | 3,027 | 3,027 |
| Club memberships | | 86 | 86 |
| | | <u>82,967</u> | <u>81,578</u> |
| Current assets | | | |
| Property development costs | | 100,943 | 100,439 |
| Inventories | | 3,998 | 7,359 |
| Trade and other receivables | 13 | 65,114 | 57,677 |
| Other current assets | 14 | 9,189 | 5,442 |
| Tax recoverable | | 3,488 | 3,892 |
| Cash and bank balances | | 2,969 | 11,370 |
| | | <u>185,701</u> | <u>186,179</u> |
| Total assets | | <u>268,668</u> | <u>267,757</u> |
| Equity and liabilities | | | |
| Current liabilities | | | |
| Loans and borrowings | | 5,630 | 6,694 |
| Trade and other payables | | 23,776 | 28,835 |
| Other current liabilities | 15 | 3,184 | 719 |
| Income tax payable | | 1,131 | 534 |
| | | <u>33,721</u> | <u>36,782</u> |
| Net current asset | | <u>151,980</u> | <u>149,397</u> |
| Non-current liabilities | | | |
| Loans and borrowings | | 52,505 | 51,615 |
| Trade and other payables | | 2,556 | 2,556 |
| Deferred tax liabilities | | 5,439 | 5,439 |
| | | <u>60,500</u> | <u>59,610</u> |
| Total liabilities | | <u>94,221</u> | <u>96,392</u> |
| | | <u>174,447</u> | <u>171,365</u> |
| Equity attributable to shareholders of the Company | | | |
| Share capital | | 206,756 | 206,756 |
| Accumulated losses | | (32,376) | (35,460) |
| | | <u>174,380</u> | <u>171,296</u> |
| Non-controlling interests | | 67 | 69 |
| Total equity | | <u>174,447</u> | <u>171,365</u> |
| Total equity and liabilities | | <u>268,668</u> | <u>267,757</u> |
| Net assets per share attributable to shareholders of the Company (RM) | | <u>0.84</u> | <u>0.83</u> |

The above statements of financial position should be read in conjunction with the audited annual financial statements for the year ended 31 December 2014.

BERTAM ALLIANCE BERHAD (Company No. 305530-A)

CONDENSED STATEMENTS OF CHANGES IN EQUITY

| | ← Attributable to shareholders of the Company → | | | | |
|---|--|---------------------------------|-----------------|--|---------------------------|
| | Share Capital RM'000 | Accumulated Losses RM'000 | Total RM'000 | Non-controlling Interests RM'000 | Total equity RM'000 |
| Balance at 1 January 2015 | 206,756 | (35,460) | 171,296 | 69 | 171,365 |
| Total comprehensive income | - | 3,084 | 3,084 | (2) | 3,082 |
| As at 31 March 2015 | <u>206,756</u> | <u>(32,376)</u> | <u>174,380</u> | <u>67</u> | <u>174,447</u> |
| Balance at 1 January 2014 | 206,756 | (33,746) | 173,010 | 70 | 173,080 |
| Total comprehensive income | - | 356 | 356 | (1) | 355 |
| Transactions with owners | | | | | |
| Dividends paid to shareholders of the Company | - | (2,067) | (2,067) | - | (2,067) |
| As at 31 March 2014 | <u>206,756</u> | <u>(35,457)</u> | <u>171,299</u> | <u>69</u> | <u>171,368</u> |

The above statements of changes in equity should be read in conjunction with the audited annual financial statements for the year ended 31 December 2014.

BERTAM ALLIANCE BERHAD (Company No. 305530-A)

CONDENSED STATEMENTS OF CASH FLOWS

| | 3-Month Ended 31.3.2015 RM'000 | 3-Month Ended 31.3.2014 RM'000 |
|---|--------------------------------------|--------------------------------------|
| Cash Flows From Operating Activities | | |
| Profit before tax | 4,812 | 604 |
| Adjustment for non-cash and non-operating items | 119 | 326 |
| Operating cash flows before changes in working capital | <u>4,931</u> | <u>930</u> |
| Changes in working capital:- | | |
| Inventories | 3,362 | (425) |
| Property development | (504) | 150 |
| Trade and other receivables | (7,437) | 8,068 |
| Other current assets | (3,747) | (5,320) |
| Other current liabilities | 2,464 | 793 |
| Trade and other payables | (5,059) | (1,455) |
| Net cash flows (used in)/ generated from operations | <u>(5,990)</u> | <u>2,741</u> |
| Income taxes paid, net of refunded | (729) | (315) |
| Net cash flows (used in)/ generated from operating activities | <u>(6,719)</u> | <u>2,426</u> |
| Cash Flows From Investing Activities | | |
| Purchase of: | | |
| - plant and equipment | (122) | (2) |
| - land held for property development | (1,354) | (367) |
| Interest received | 24 | 141 |
| Net cash flows used in investing activities | <u>(1,452)</u> | <u>(228)</u> |
| Cash Flows From Financing Activities | | |
| Proceeds from borrowings | 22,348 | - |
| Repayment of borrowings | (22,206) | (990) |
| Interest paid | (56) | (39) |
| Dividends paid | - | (2,067) |
| Net cash flows generated from/ (used in) financing activities | <u>86</u> | <u>(3,096)</u> |
| Net decrease in cash and cash equivalents | <u>(8,085)</u> | <u>(898)</u> |
| Cash and cash equivalents at beginning of the period | 6,839 | 18,317 |
| Cash and cash equivalents at end of the period | <u>(1,246)</u> | <u>17,419</u> |
| Cash and cash equivalents comprise the following: | | |
| Cash and short term deposits | 2,969 | 18,054 |
| Bank overdraft | (4,215) | (635) |
| | <u>(1,246)</u> | <u>17,419</u> |

The above statements of cash flows should be read in conjunction with the audited annual financial statements for the year ended 31 December 2014.