

BERTAM ALLIANCE BERHAD (Company No. 305530-A)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 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
	30.6.2015	30.6.2014	30.6.2015	30.6.2014
	RM' 000	RM' 000	RM' 000	RM' 000
Revenue	73,609	9,802	88,764	17,547
Cost of sales	(53,161)	(7,750)	(61,335)	(13,738)
Gross profit	20,448	2,052	27,429	3,809
Other income	64	173	112	343
Administrative expenses	(2,296)	(736)	(4,456)	(1,641)
Finance costs	(337)	(19)	(393)	(58)
Share of results of associates	-	98	-	(281)
Profit before tax	17,879	1,568	22,692	2,172
Income tax expense	(4,994)	(397)	(6,724)	(646)
Profit net of tax, representing total comprehensive income for the period	12,885	1,171	15,968	1,526
Profit attributable to:				
Shareholders of the Company	12,883	1,174	15,968	1,530
Non-controlling interests	2	(3)	-	(4)
	12,885	1,171	15,968	1,526
Earnings per share attributable to shareholders of the Company (sen per share)				
- Basic	6.23	0.57	7.72	0.74
- 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)
	As at	As at
Note	30.6.2015	31.12.2014
	RM'000	RM'000
Assets		
Non-current assets		
Plant and equipment	9,689	7,323
Land held for property development	87,990	71,142
Investment in quoted shares	3,027	3,027
Club memberships	86	86
	<u>100,792</u>	<u>81,578</u>
Current assets		
Property development costs	71,856	100,439
Inventories	1,984	7,359
Trade and other receivables	13 66,848	57,677
Other current assets	14 7,419	5,442
Tax recoverable	1,071	3,892
Cash and bank balances	42,660	11,370
	<u>191,838</u>	<u>186,179</u>
Total assets	<u>292,630</u>	<u>267,757</u>
Equity and liabilities		
Current liabilities		
Loans and borrowings	3,315	6,694
Trade and other payables	14,537	28,835
Other current liabilities	15 803	719
Income tax payable	2,666	534
	<u>21,321</u>	<u>36,782</u>
Net current asset	<u>170,517</u>	<u>149,397</u>
Non-current liabilities		
Loans and borrowings	78,537	51,615
Trade and other payables	-	2,556
Deferred tax liabilities	5,439	5,439
	<u>83,976</u>	<u>59,611</u>
Total liabilities	<u>105,297</u>	<u>96,392</u>
	<u>187,333</u>	<u>171,365</u>
Equity attributable to shareholders of the Company		
Share capital	206,756	206,756
Accumulated losses	(19,492)	(35,460)
	<u>187,264</u>	<u>171,296</u>
Non-controlling interests	69	69
Total equity	<u>187,333</u>	<u>171,365</u>
Total equity and liabilities	<u>292,630</u>	<u>267,757</u>
Net assets per share attributable to shareholders of the Company (RM)	<u>0.91</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	-	15,968	15,968	-	15,968
As at 30 June 2015	<u>206,756</u>	<u>(19,492)</u>	<u>187,264</u>	<u>69</u>	<u>187,333</u>
Balance at 1 January 2014	206,756	(33,745)	173,011	70	173,081
Total comprehensive income	-	1,530	1,530	(4)	1,526
Transactions with owners					
Dividends paid to shareholders of the Company	-	(2,067)	(2,067)	-	(2,067)
As at 30 June 2014	<u>206,756</u>	<u>(34,282)</u>	<u>172,474</u>	<u>66</u>	<u>172,540</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

	6-Month Ended 30.6.2015 RM'000	6-Month Ended 30.6.2014 RM'000
Cash Flows From Operating Activities		
Profit before tax	22,692	2,172
Adjustment for non-cash and non-operating items	528	161
Operating cash flows before changes in working capital	<u>23,220</u>	<u>2,333</u>
Changes in working capital:-		
Inventories	5,375	(426)
Property development	28,583	(2,701)
Trade and other receivables	(9,171)	(1,714)
Other current assets	-	(3,705)
Other current liabilities	(1,892)	505
Trade and other payables	(16,854)	3,138
Net cash flows used in operations	<u>29,261</u>	<u>(2,570)</u>
Income taxes paid, net of refunded	(1,771)	(538)
Net cash flows used in operating activities	<u>27,490</u>	<u>(3,108)</u>
Cash Flows From Investing Activities		
Purchase of:		
- plant and equipment	(2,569)	(99)
- land held for property development	(16,848)	(817)
Proceeds from disposal of plant and equipment	3	14
Interest received	64	281
Net cash flows (used in)/ generated from investing activities	<u>(19,350)</u>	<u>(621)</u>
Cash Flows From Financing Activities		
Proceeds from borrowings	22,348	3,693
Repayment of borrowings	3,221	(4,734)
Interest paid	(393)	(58)
Dividends paid	-	(2,067)
Net cash flows used in financing activities	<u>25,176</u>	<u>(3,166)</u>
Net decrease in cash and cash equivalents	<u>33,316</u>	<u>(6,895)</u>
Cash and cash equivalents at beginning of the period	6,839	18,317
Cash and cash equivalents at end of the period	<u>40,155</u>	<u>11,422</u>
Cash and cash equivalents comprise the following:		
Cash and short term deposits	42,660	13,708
Bank overdraft	(2,505)	(2,286)
	<u>40,155</u>	<u>11,422</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.