

Berjaya Auto Berhad

Company No: 900557-M

Date: 9 March 2015

Subject: **UNAUDITED INTERIM FINANCIAL REPORT FOR
THE PERIOD ENDED 31 JANUARY 2015**

	Page
Table of contents	
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income	1
Condensed Consolidated Statement of Financial Position	2
Condensed Consolidated Statement of Changes in Equity	3
Condensed Consolidated Statement of Cash Flows	4
Notes to the Unaudited Interim Financial Report	5 - 6
Additional Information Required by the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities LR")	7 - 11

BERJAYA AUTO BERHAD**(Company No: 900557-M)**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2015

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	3 months ended		Year to date ended	
	31/01/2015 RM'000	31/01/2014 RM'000	31/01/2015 RM'000	31/01/2014 RM'000
GROUP REVENUE	388,761	343,034	1,405,534	1,053,898
PROFIT FROM OPERATIONS	65,077	39,383	213,608	107,812
Investment related income	1,789	1,001	4,654	2,439
Finance costs	(24)	(140)	(71)	(1,036)
Share of results of associates	(671)	3,298	5,481	7,958
PROFIT BEFORE TAX	66,171	43,542	223,672	117,173
INCOME TAX EXPENSE	(17,686)	(12,284)	(58,162)	(30,591)
PROFIT AFTER TAX	48,485	31,258	165,510	86,582
OTHER COMPREHENSIVE ITEMS				
<u>Item that will be reclassified subsequently to profit or loss</u>				
Foreign currency translation	4,559	183	4,573	75
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>53,044</u>	<u>31,441</u>	<u>170,083</u>	<u>86,657</u>
PROFIT ATTRIBUTABLE TO:				
- Equity holders of the Company	46,523	30,569	160,146	84,256
- Non-controlling interests	1,962	689	5,364	2,326
	<u>48,485</u>	<u>31,258</u>	<u>165,510</u>	<u>86,582</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
- Equity holders of the Company	49,259	30,679	162,891	84,301
- Non-controlling interests	3,785	762	7,192	2,356
	<u>53,044</u>	<u>31,441</u>	<u>170,083</u>	<u>86,657</u>
EARNINGS PER SHARE (SEN)				
-Basic, for the period	<u>5.74</u>	<u>3.88</u>	<u>19.81</u>	<u>11.35</u>
-Diluted, for the period	<u>5.64</u>	<u>3.80</u>	<u>19.46</u>	<u>11.10</u>

The annexed notes form an integral part of this interim financial report.

BERJAYA AUTO BERHAD**(Company No: 900557-M)**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2015
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Group As at 31/01/2015 RM'000	Group As at 30/04/2014 RM'000 (Audited)
ASSETS		
Non-current Assets		
Property, plant and equipment	24,065	20,372
Associated companies	69,558	34,077
Deferred tax assets	33,697	31,196
Goodwill	500	500
	<u>127,820</u>	<u>86,145</u>
Current Assets		
Inventories	223,675	288,057
Trade and other receivables	81,331	53,771
Deposits with financial institutions	216,492	137,013
Cash and bank balances	102,254	49,211
	<u>623,752</u>	<u>528,052</u>
TOTAL ASSETS	<u><u>751,572</u></u>	<u><u>614,197</u></u>
EQUITY AND LIABILITIES		
Share capital	406,341	403,595
Share premium	169,245	163,241
Reserves	(128,338)	(222,944)
	<u>447,248</u>	<u>343,892</u>
Non-controlling interests	17,694	10,502
Equity funds	<u>464,942</u>	<u>354,394</u>
Non-current Liabilities		
Deferred tax liability	1	1
Deferred revenue	65,428	57,813
Provisions	10,981	7,050
	<u>76,410</u>	<u>64,864</u>
Current Liabilities		
Trade and other payables	122,288	134,386
Provisions	4,542	4,759
Derivative liability	-	500
Deferred revenue	45,089	28,851
Taxation	38,301	26,443
	<u>210,220</u>	<u>194,939</u>
Total Liabilities	<u>286,630</u>	<u>259,803</u>
TOTAL EQUITY AND LIABILITIES	<u><u>751,572</u></u>	<u><u>614,197</u></u>
Basic net assets per share (sen)	55.03	42.60
Dilutive net assets per share (sen)	56.49	43.39

Note:

- (a) The net assets per share is calculated based on the following :
- Basic : Equity funds less non-controlling interests divided by the number of outstanding shares in issue with voting rights.
- Dilutive: Equity funds less non-controlling interests divided by the number of outstanding shares in issue with voting rights and the potential issue of new shares pursuant to the exercise of the Company's outstanding unexercised options granted under the Company's Employees' Share Option Scheme ("ESOS").

The annexed notes form an integral part of this interim financial report.

BERJAYA AUTO BERHAD

 UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2015
 CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Attributable to the equity holders of the Company

	Non-distributable					Distributable		Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Share premium RM'000	ESOS* reserve RM'000	Share application monies RM'000	Exchange reserve RM'000	Merger deficit RM'000	Retained earnings RM'000			
At 1 May 2014	403,595	163,241	5,654	-	(158)	(424,000)	195,560	343,892	10,502	354,394
Total comprehensive income	-	-	-	-	2,745	-	160,146	162,891	7,192	170,083
Transactions with owners:										
ESOS options exercised	2,746	5,995	(4,803)	60	-	-	-	3,998	-	3,998
Share-based payment under ESOS	-	-	7,315	-	-	-	-	7,315	-	7,315
ESOS options forfeited	-	9	(9)	-	-	-	-	-	-	-
Interim dividends#	-	-	-	-	-	-	(70,848)	(70,848)	-	(70,848)
	2,746	6,004	2,503	60	-	-	(70,848)	(59,535)	-	(59,535)
At 31 January 2015	406,341	169,245	8,157	60	2,587	(424,000)	284,858	447,248	17,694	464,942
At 1 May 2013	360,000	144,000	-	-	(121)	(424,000)	79,021	158,900	7,299	166,199
Total comprehensive income	-	-	-	-	45	-	84,256	84,301	2,356	86,657
Transactions with owners:										
Public issue on 18 November 2013	41,382	16,552	-	-	-	-	-	57,934	-	57,934
Share issuance expenses^	-	(2,140)	-	-	-	-	-	(2,140)	-	(2,140)
Share-based payment under ESOS	-	-	7,260	-	-	-	-	7,260	-	7,260
ESOS options exercised	1,238	2,704	(2,208)	186	-	-	-	1,920	-	1,920
ESOS options forfeited	-	9	(13)	-	-	-	-	(4)	-	(4)
Interim dividend+	-	-	-	-	-	-	(14,083)	(14,083)	-	(14,083)
	42,620	17,125	5,039	186	-	-	(14,083)	50,887	-	50,887
At 31 January 2014	402,620	161,125	5,039	186	(76)	(424,000)	149,194	294,088	9,655	303,743

Notes:

* ESOS - Employees' Share Option Scheme.

Refer to Note A5.

^ Part of the share issuance expenses were charged out to profit/loss in the previous financial year.

+ First interim dividend of 1.75 sen single-tier dividend per share in respect of financial year ended 30 April 2014.

The annexed notes form an integral part of this interim financial report.

BERJAYA AUTO BERHADUNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2015
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	9 months ended	
	31/01/2015	31/01/2014
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from operations	1,399,326	1,010,790
Payments for operating expenses	(1,122,341)	(909,887)
Payment of taxes	(50,692)	(5,538)
Net cash generated from operating activities	<u>226,293</u>	<u>95,365</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	-	8,056
Acquisition of property, plant and equipment	(8,025)	(4,685)
Acquisition of investment in an associate	(30,000)	-
Interest received	4,802	2,433
Interest paid	-	(930)
Net cash (used in)/generated from investing activities	<u>(33,223)</u>	<u>4,874</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Issuance of share capital	3,938	59,668
Share application monies	60	186
Share issuance expenses	-	(2,140)
Drawdown of bank borrowings	-	18,070
Repayment of bank borrowings	-	(147,078)
Repayment of hire purchase payables	-	(8)
Dividend paid	(70,848)	(14,083)
Net repayment to related companies	-	(735)
Net cash used in financing activities	<u>(66,850)</u>	<u>(86,120)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	126,220	14,119
OPENING CASH AND CASH EQUIVALENTS	186,224	182,035
Effect of exchange rate changes	6,302	76
CLOSING CASH AND CASH EQUIVALENTS	<u>318,746</u>	<u>196,230</u>
Cash and cash equivalents carried forward comprise:	RM'000	RM'000
Deposits with financial institutions	216,492	56,807
Cash and bank balances	102,254	139,423
	<u>318,746</u>	<u>196,230</u>

The annexed notes form an integral part of this interim financial report.

BERJAYA AUTO BERHAD

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2015

NOTES TO THE INTERIM FINANCIAL REPORT

A1 The condensed consolidated interim financial report is unaudited and has been prepared in accordance with Malaysian Accounting Standards Board ("MFRS") 134 - Interim Financial Reporting Standards in Malaysia and International Accounting Standards ("IAS") 34 - Interim Financial Reporting and applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 April 2014. These explanatory notes, attached to the condensed consolidated interim financial report, provide an explanation of the events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 30 April 2014.

The accounting policies and methods of computations used in the preparation of the financial statements are consistent with those adopted in the audited financial statements for the year ended 30 April 2014.

The Group has not early adopted new or revised standards and amendments to standards that have been issued but not yet effective for the Group's accounting period beginning 1 May 2014.

The initial application of the MFRSs, Amendments to MFRSs and IC Interpretations, which will be applied prospectively or which requires extended disclosures, is not expected to have any significant financial impact to the financial statements of the Group upon their first adoption.

A2 The Group's operations are affected by the prevailing cyclical economic conditions.

A3 There was no unusual item during the financial period under review.

A4 As at 31 January 2015, the issued and paid up ordinary share capital of the Company was RM406,340,500. The movements during the financial period were as follows:-

	Ordinary shares of RM0.50 each	RM
<u>Issued and paid up share capital</u>		
As at 1 May 2014	807,190,000	403,595,000
ESOS exercised	5,491,000	2,745,500
As at 31 January 2015	<u>812,681,000</u>	<u>406,340,500</u>

ESOS

As at 31 January 2015, the total number of unexercised ESOS (1st batch with exercise price of RM0.50) was 17,872,000 shares, at the exercise price of RM0.70 each.

As at 31 January 2015, the total number of unexercised ESOS (2nd batch with exercise price of RM3.05) was 3,775,000 shares, at the exercise price of RM3.05 each.

A5 During the financial period ended 31 January 2015, the Company paid the following dividends:

- i) Second interim dividend of 3.50 sen per share single-tier dividend amounting to RM28.280 million in respect of the financial year ended 30 April 2014 on 16 July 2014; and
- ii) First interim dividend of 2.00 sen per share single-tier dividend amounting to RM16.162 million in respect of the financial year ending 30 April 2015 on 8 October 2014.
- iii) Second interim dividend of 3.25 sen per share single-tier dividend amounting to RM26.406 million in respect of the financial year ending 30 April 2015 on 20 January 2015.

BERJAYA AUTO BERHAD

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2015

NOTES TO THE INTERIM FINANCIAL REPORT

A6 Segment information for the financial period ended 31 January 2015:-

REVENUE	Total RM'000
Malaysia	1,203,581
Philippines	201,953
Total revenue	<u>1,405,534</u>
RESULTS	Total RM'000
Malaysia	195,133
Philippines	18,897
	<u>214,030</u>
Unallocated corporate items	(422)
Profit from operations	<u>213,608</u>
Investment related income	
- Interest income	4,654
Finance costs	(71)
Share of results of associates	5,481
Profit before tax	<u>223,672</u>
Income tax expense	<u>(58,162)</u>
Profit after tax	<u>165,510</u>

A7 There were no significant events since the end of this current quarter up to the date of this announcement other than as disclosed below:

- i) On 25 February 2015, the Company completed the additional acquisition of 4.0 million ordinary shares of RM1.00 each ("Inokom Shares") representing 4% equity interest in Inokom Corporation Sdn Bhd ("Inokom") from Pesumals (M) Sdn Bhd for a total cash consideration of RM6.0 million or at RM1.50 per Inokom Share.

The Company currently holds in total 24% equity interest in Inokom.

A8 There were no changes in the composition of the Group for the current period ended 31 January 2015 including business combinations, acquisition or disposal of subsidiary companies and long term investments, restructuring and discontinuing operation, except the following:-

- i) On 1 December 2014, the Company completed separate share sales agreements for the acquisition of a total of 20.0 million Inokom Shares representing 20% equity interest in Inokom as follows:
- a) 10.0 million Inokom Shares (10%) from Berjaya Group Berhad for a total cash consideration of RM15.0 million or at RM1.50 per Inokom Share; and
- b) 10.0 million Inokom Shares (10%) from Pesumals (M) Sdn Bhd for a total cash consideration of RM15.0 million or at RM1.50 per Inokom Share.
- Consequently, Inokom became a 20% owned associated company of the Company.

A9 There were no material changes in the contingent liabilities or contingent assets since the last audited statement of financial position as at 30 April 2014.

A10 There were no material changes in capital commitment since the last audited statement of financial position as at 30 April 2014.

BERJAYA AUTO BERHAD

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2015

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

- B1 The Group is primarily engaged in the distribution of Mazda vehicles in Malaysia and the Philippines, and retailing of Mazda vehicles and provision of after sales services for Mazda vehicles in Malaysia. The performance of the Group may be affected by regulations and policies governing the importation of Completely Built-Up ("CBU") vehicles into Malaysia, changes in consumer preference and spending trend, unfavourable economic, social and political conditions in countries where the Group operates or obtains its supplies of vehicles, and global market and credit market volatility.

Current quarter vs preceding year same quarter

For the quarter ended 31 January 2015, the Group reported a revenue and pre-tax profit of RM388.8 million and RM66.2 million respectively, as compared to the preceding year corresponding quarter which reported a revenue and pre-tax profit of RM343.0 million and RM43.5 million respectively. The increase in Group's revenue was mainly due to higher sales volume of Mazda vehicles. The recently launched new Mazda2 model and the popular Mazda CX-5 model were the main contributors to the sales volume growth in Malaysia. If not for the oversupply situation which caused a price war amongst local distributors, the Group's sales volume growth in Malaysia would have been higher. In the Philippines, Mazda2 and Mazda3 models continue to be the driving force behind its sales volume growth.

The Group's pre-tax profit for the current quarter has grown by RM22.7 million or 52.2% when compared against the preceding year corresponding quarter. The improvement in the Group's bottom line was mainly attributed to higher revenue, better gross profit margin and lower operating expenses.

For the 9-month period

For the nine-month period ended 31 January 2015, the Group recorded a revenue and pre-tax profit of RM1.4 billion and RM223.7 million respectively, as compared to the corresponding period of the previous year which reported a revenue and pre-tax profit of RM1.1 billion and RM117.2 million respectively.

Similar to the current quarter under review, the increase in the Group's revenue for the nine-month period was also largely due to higher sales volumes of Mazda vehicles. The sales volume growth in Malaysia mainly came from the new Mazda2 model, Mazda CX-5 Completely Knocked-Down ("CKD") model and the three new CBU models that were launched in the third quarter of the previous financial year i.e. Mazda Biante, Mazda3 and Mazda CX-5 (2.5L). In the Philippines, Mazda2 and Mazda3 models were again the main contributors to its sales volume growth. The Group's pre-tax profit has increased by RM106.5 million or 90.9% when compared to the corresponding period of the previous year, largely due to higher revenue and better gross profit margin.

B2 Third quarter vs second quarter

For the quarter ended 31 January 2015, the Group reported a revenue and pre-tax profit of RM388.8 million and RM66.2 million respectively, as compared to the Group revenue of RM508.8 million and Group pre-tax profit of RM81.0 million for the preceding quarter. The decline in the Group's revenue was primarily due to lower sales volume of Mazda vehicles in Malaysia, whereby intense price war coupled with fewer consumers buying cars towards end of calendar year 2014 has affected sales of certain popular models. Furthermore, the paint shop upgrading work at Inokom's plant in the month of October and part of November 2014 has affected supply and therefore sales of CKD models in this current quarter. In line with lower revenue, Group's pre-tax profit has decreased by RM14.8 million or 18.3%. Included in the current quarter pre-tax profit is a Group ESOS expense of RM2.4 million while for the preceding quarter the Group ESOS expense was RM2.5 million.

B3 Future prospects

The third quarter has been a challenging period for the Group with many local distributors offering heavy discounts at a scale never seen before due to overstocking of inventory. The Group has no such issue as our supply of CKD vehicles was disrupted by Inokom's paint shop upgrading work in October and part of November 2014. The intense competition is expected to continue until the oversupply situation ceases and the effects of Goods and Services Tax (effective 1st April 2015) on car prices become clearer to consumers. Notwithstanding these challenges, the Board is confident that the Group's recent launch of the new Mazda2 will make good contribution towards the results of the remaining quarter of this financial year.

- B4 There is no profit forecast or profit guarantee for the financial period ended 31 January 2015.

BERJAYA AUTO BERHAD

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2015

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B5 The taxation charge for the current quarter/period ended 31 January 2015 are detailed as follows:

	Current Quarter RM'000	Financial Year to date RM'000
Based on the results for the current quarter/period:-		
Current period provision		
- In Malaysia	15,458	57,075
- Outside Malaysia	2,011	5,649
Deferred tax	392	(4,387)
	<u>17,686</u>	<u>58,162</u>

The disproportionate tax charge of the Group for the current quarter ended 31 January 2015 was mainly due to certain expenses or losses being disallowed for tax purposes and different foreign tax rate as well as inclusion of the share of results of associates which are presented net of tax.

B6 Profit before tax is stated after charging/(crediting):

	Current Quarter RM'000	Financial Year to date RM'000
Interest income	(1,789)	(4,654)
Dividend income	-	-
Gain on disposal of properties	-	-
Depreciation of property, plant and equipment	1,553	4,460
Amortisation of intangible assets	-	-
Impairment loss on receivables	-	-
Impairment of value of AFS quoted investments	-	-
Provision for and write off of inventories	-	-
Foreign exchange (gain) or loss (net)	1,017	1,883
(Gain) or loss on derivatives (net)	<u>(2,101)</u>	<u>(500)</u>

BERJAYA AUTO BERHAD

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2015

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B7 Status of Corporate Proposals

Status of utilisation of proceeds raised

During the last financial year, the Company completed the Initial Public Offering ("IPO") and raised proceeds of about RM57.9 million which were utilised in the following manner as set out in the Prospectus dated 18 October 2013.

Detail of utilisation	Proposed utilisation as per Prospectus (Maximum Scenario) RM'000	Actual utilisation up to 31 January 2015 RM'000	Pending utilisation RM'000	Variance +/- RM'000
Working capital of Group	41,674	42,000	-	(326)
Finance capital expenditure	7,500	6,416	1,084	-
Investment in Mazda Malaysia Sdn Bhd	4,500	-	4,500	-
Defray estimated fees and expenses relating to our IPO corporate exercise up to 31 January 2015	4,260	3,552	-	708
Total	<u>57,934</u>	<u>51,968</u>	<u>5,584</u>	<u>382</u>

The Company had on 31 October 2014 announced that it intends to vary the utilisation of the balance of IPO proceeds in the following manner:

- (i) the finance capital expenditure of RM7.5 million will be re-purpose to include the part finance of the set-up cost of a new body repairs and paint shop; and
- (ii) the timeframe for investment in Mazda Malaysia Sdn Bhd of RM4.5 million be extended from 12 months to 24 months from the listing date of the Company (i.e. 18 November 2013).

B8 The Group does not have any borrowings and debt securities as at 31 January 2015.

B9 There were no material litigation for the current financial period.

B10 The Board has recommended a third interim dividend of 3.35 sen single-tier dividend per share in respect of financial period ended 31 January 2015 (previous year corresponding quarter ended 31 January 2014: Nil) to be payable on 21 April 2015. The entitlement date has been fixed on 8 April 2015. The total dividend declared for the financial period ended 31 January 2015 amounted to 8.60 sen single-tier dividend per share (previous corresponding financial period ended 31 January 2014: 1.75 sen single-tier dividend per share).

A Depositor shall qualify for the entitlement only in respect of:

- (a) Shares transferred to the Depositor's Securities Account before 4.00 p.m. on 8 April 2015 in respect of transfers.
- (b) Shares bought on the Bursa Securities on a cum entitlement basis according to the rules of Bursa Securities.

BERJAYA AUTO BERHAD

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2015

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B11 The basic and diluted earnings per share are calculated as follows:

	Group (3-month period)			
	31/01/2015	31/01/2014	31/01/2015	31/01/2014
	RM'000		sen	
Net profit for the quarter	<u>46,523</u>	<u>30,569</u>		
Weighted average number of ordinary shares in issue ('000)	<u>809,955</u>	<u>787,969</u>		
Basic earnings per share			<u>5.74</u>	<u>3.88</u>
Net profit for the quarter	<u>46,523</u>	<u>30,569</u>		
Number of shares used in the calculation of basis earning per share ('000)	809,955	787,969		
Number of shares assuming exercise of employee share options (1st offer) ('000)	14,093	16,329		
Number of shares assuming exercise of employee share options (2nd offer) ('000)	<u>296</u>	<u>-</u>		
	<u>824,344</u>	<u>804,298</u>		
Dilutive earnings per share (Sen)			<u>5.64</u>	<u>3.80</u>
	Group (9-month period)			
	31/01/2015	31/01/2014	31/01/2015	31/01/2014
	RM'000		sen	
Net profit for the period	<u>160,146</u>	<u>84,256</u>		
Weighted average number of ordinary shares in issue ('000)	<u>808,563</u>	<u>742,656</u>		
Basic earnings per share			<u>19.81</u>	<u>11.35</u>
Net profit for the quarter	<u>160,146</u>	<u>84,256</u>		
Number of shares used in the calculation of basis earning per share ('000)	808,563	742,656		
Number of shares assuming exercise of employee share options (1st offer) ('000)	14,093	16,329		
Number of shares assuming exercise of employee share options (2nd offer) ('000)	<u>296</u>	<u>-</u>		
	<u>822,952</u>	<u>758,985</u>		
Dilutive earnings per share (Sen)			<u>19.46</u>	<u>11.10</u>

BERJAYA AUTO BERHAD

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2015

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B12 Realised and unrealised earnings of the Group is analysed as follows:

	As at 31/01/2015 RM'000	As at 30/04/2014 RM'000 (Audited)
Total retained earnings of the Company and its subsidiaries:		
- realised	246,470	166,836
- unrealised	<u>31,347</u>	<u>27,378</u>
	277,817	194,214
Share of results from associated companies	* <u>14,867</u>	<u>9,386</u>
	292,684	203,600
Less: Consolidation adjustments	(7,826)	(8,040)
Total group retained earnings as per consolidated accounts	<u><u>284,858</u></u>	<u><u>195,560</u></u>

* It is not practical to segregate the share of results from associated companies to realised and unrealised earnings.

c.c. Securities Commission