

Berjaya Auto Berhad

Company No: 900557-M

Date: 11 June 2014

Subject: **UNAUDITED INTERIM FINANCIAL REPORT FOR
THE PERIOD ENDED 30 APRIL 2014**

	Page
Table of contents	
Condensed Consolidated Statement of 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 30 APRIL 2014

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	3 months ended		Year to date ended	
	30/04/2014 RM'000	30/04/2013 RM'000	30/04/2014 RM'000	30/04/2013 RM'000
GROUP REVENUE	394,975	408,241	1,448,873	1,064,349
PROFIT FROM OPERATIONS	59,336	34,504	167,148	74,760
Investment related income	938	186	3,377	780
Finance cost	(51)	(1,422)	(1,087)	(4,813)
Share of results of associate	4,187	(1,432)	12,145	(1,503)
PROFIT BEFORE TAX	64,410	31,836	181,583	69,224
INCOME TAX EXPENSE	(15,269)	(6,979)	(45,860)	(17,211)
PROFIT AFTER TAX	49,141	24,857	135,723	52,013
OTHER COMPREHENSIVE ITEMS				
Foreign currency translation	(135)	(321)	(60)	(202)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	49,006	24,536	135,663	51,811
PROFIT ATTRIBUTABLE TO:				
- Equity holders of the Company	48,103	23,336	132,359	50,861
- Non-controlling interests	1,038	1,521	3,364	1,152
	49,141	24,857	135,723	52,013
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
- Equity holders of the Company	48,021	23,144	132,322	50,740
- Non-controlling interests	985	1,392	3,341	1,071
	49,006	24,536	135,663	51,811
EARNINGS PER SHARE (SEN)				
-Basic, for the period	5.97	3.24	17.46	7.06
-Diluted, for the period	5.85	3.24	17.10	7.06

Notes:

- (a) The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Proforma Consolidated Financial Statements and the Accountants' Report for the financial year ended 30 April 2013 in the Prospectus of the Company dated 18 October 2013 and the accompanying explanatory notes which form an integral part of this interim financial report.
- (b) The comparative figures are presented for illustrative purpose only using the merger accounting method whereby all the combining entities are included as if the merger had been effected throughout the current and previous financial years.

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 30 APRIL 2014

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Group As at 30/04/2014 RM'000	Group As at 30/04/2013 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	19,839	20,338
Investment in associate company	35,333	23,188
Deferred tax assets	28,963	18,613
Intangible assets	500	500
	<u>84,635</u>	<u>62,639</u>
Current Assets		
Inventories	283,458	193,780
Trade and other receivables	51,627	47,041
Deposits with financial institutions	137,012	136,500
Cash and bank balances	48,647	45,535
	<u>520,744</u>	<u>422,856</u>
TOTAL ASSETS	<u>605,379</u>	<u>485,495</u>
EQUITY AND LIABILITIES		
Share capital	403,595	360,000
Share premium	163,241	144,000
Reserves	(221,267)	(345,160)
	<u>345,569</u>	<u>158,840</u>
Non-controlling interests	10,640	7,299
Equity funds	<u>356,209</u>	<u>166,139</u>
Non-current liabilities		
Long term borrowings	-	2,441
Deferred taxation	1	-
Deferred revenue	58,333	27,654
Provisions	8,159	4,580
	<u>66,493</u>	<u>34,675</u>
Current Liabilities		
Short term borrowings	-	126,575
Trade and other payables	124,228	124,133
Provisions	2,128	6,250
Derivatives	500	1,125
Deferred revenue	28,959	17,516
Taxation	26,862	9,082
	<u>182,677</u>	<u>284,681</u>
Total Liabilities	<u>249,170</u>	<u>319,356</u>
TOTAL EQUITY AND LIABILITIES	<u>605,379</u>	<u>485,495</u>
Basic net assets per share (sen)	42.81	22.06
Dilutive net assets per share (sen)	43.59	22.06

Notes:

- (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").
- (b) The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 30 April 2013 in the Prospectus of the Company dated 18 October 2013 and the accompanying explanatory notes which form an integral part of this interim financial report.
- (c) The comparative figures are presented for illustrative purpose only using the merger accounting method whereby all the combining entities are included as if the merger had been effected throughout the current and previous financial years.

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

BERJAYA AUTO BERHAD

 UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 APRIL 2014
 CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Attributable to the equity holders of the Company

	Non-distributable					Distributable		Non-controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Share premium RM'000	ESOS* reserve RM'000	Exchange reserve RM'000	Merger deficit RM'000	Retained earnings RM'000	Total RM'000		
At 1 May 2013	360,000	144,000	-	(121)	(424,000)	78,961	158,840	7,299	166,139
Total comprehensive income	-	-	-	(37)	-	132,359	132,322	3,341	135,663
Transactions with owners:									
Public issue on 18 November 2013	41,381	16,553	-	-	-	-	57,934	-	57,934
Share issuance expenses [^]	-	(2,146)	-	-	-	-	(2,146)	-	(2,146)
ESOS options granted	-	-	9,640	-	-	-	9,640	-	9,640
ESOS options exercised	2,214	4,825	(3,940)	-	-	-	3,099	-	3,099
ESOS options forfeited	-	9	(46)	-	-	-	(37)	-	(37)
Interim dividend [#]	-	-	-	-	-	(14,083)	(14,083)	-	(14,083)
	43,595	19,241	5,654	-	-	(14,083)	54,407	-	54,407
At 30 April 2014	403,595	163,241	5,654	(158)	(424,000)	197,237	345,569	10,640	356,209
At 1 May 2012	360,000	144,000	-	-	(424,000)	68,100	148,100	-	148,100
Total comprehensive income	-	-	-	(121)	-	50,861	50,740	1,071	51,811
Transactions with owners:									
Issuance of bonus of share capital from subsidiary company	-	-	-	-	-	(40,000)	(40,000)	-	(40,000)
Issuance of share capital to non-controlling interests of subsidiary	-	-	-	-	-	-	-	6,228	6,228
	-	-	-	-	-	(40,000)	(40,000)	6,228	(33,772)
At 30 April 2013	360,000	144,000	-	(121)	(424,000)	78,961	158,840	7,299	166,139

Notes:

- (a) The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 30 April 2013 in the Prospectus of the Company dated 18 October 2013 and the accompanying explanatory notes which form an integral part of this interim financial report.
- (b) The comparative figures are presented for illustrative purpose only using the merger accounting method whereby all the combining entities are included as if the merger had been effected throughout the current and previous financial years.
- # First interim dividend of 1.75 sen single-tier exempt dividend per share in respect of financial year ended 30 April 2014.
- * ESOS - Employees' Share Option Scheme
- ^ Part of the share issuance expenses were charged out to profit/loss in the previous financial year.

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

BERJAYA AUTO BERHAD

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 APRIL 2014

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	12 months ended	
	30/04/2014	30/04/2013
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from operations	1,478,136	1,095,637
Payments for operating expenses	(1,356,319)	(1,021,768)
Payment of taxes	(38,432)	(20,810)
Net cash generated from operating activities	<u>83,385</u>	<u>53,059</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	8,056	105
Acquisition of property, plant and equipment	(4,991)	(14,202)
Acquisition of investment in an associate	-	(25,500)
Interest received	3,217	780
Interest paid	(958)	(5,667)
Net cash generated from/(used in) investing activities	<u>5,324</u>	<u>(44,484)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Issuance of share capital to non-controlling interests of a subsidiary company	-	6,228
Issuance of share capital	61,033	-
Share issuance expenses	(2,146)	-
Drawdown of bank borrowings	18,070	284,418
Repayment of bank borrowings	(147,078)	(194,828)
Repayment of hire purchase payables	(8)	(33)
Dividend paid	(14,083)	-
Net repayment (to)/from related companies	(823)	459
Net cash (used in)/generated from financing activities	<u>(85,035)</u>	<u>96,244</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	3,674	104,819
OPENING CASH AND CASH EQUIVALENTS	182,035	77,216
Effect of exchange rate changes	(50)	-
CLOSING CASH AND CASH EQUIVALENTS	<u>185,659</u>	<u>182,035</u>
Cash and cash equivalents carried forward comprise:	RM'000	RM'000
Deposits with financial institutions	137,012	136,500
Cash and bank balances	48,647	45,535
	<u>185,659</u>	<u>182,035</u>

Notes:

- (a) The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 30 April 2013 in the Prospectus of the Company dated 18 October 2013 and the accompanying explanatory notes which form an integral part of this interim financial report.
- (b) The comparative figures are presented for illustrative purpose only using the merger accounting method whereby all the combining entities are included as if the merger had been effected throughout the current and previous financial years.

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

BERJAYA AUTO BERHAD

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 APRIL 2014

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 proforma consolidated financial information and the Accountants' Report for the financial year ended 30 April 2013 as disclosed in the Prospectus of the Company dated 18 October 2013 and the accompanying explanatory notes attached to the interim financial report.

In conjunction with the Company's listing on the Main Market of Bursa Securities, the Company acquired the entire issued and paid-up capital of Bermaz Motor Sdn Bhd ("Bermaz"). The acquisition of this subsidiary is accounted for using the merger method as they involved entities under common control.

The Group has not early adopted new or revised standards and amendments to standards that have been issued but not yet effective for the accounting period beginning 1 May 2013.

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 30 April 2014, the issued and paid up ordinary share capital of the Company was RM403,595,000. 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 2013	4	2
Issued during the financial period:		
Arising from acquisition of 100% equity interest in Bermaz Group from Berjaya Group Berhad ("BGroup"), Podium Success Sdn Bhd, BHJ Marketing Sdn Bhd, Tunku Aminah Binti Tunku Ibrahim Ismail, Konsep Aktif Sdn Bhd and Terrific Dynamics Sdn Bhd	719,999,996	359,999,998
Public issue on 18 November 2013	82,763,000	41,381,500
ESOS exercised	4,427,000	2,213,500
As at 30 April 2014	<u>807,190,000</u>	<u>403,595,000</u>

ESOS

As at 30 April 2014, the total number of unexercised ESOS was 23,703,000 shares, at the exercise price of RM0.70 each.

- A5 During the financial period ended 30 April 2014, the Company paid a first interim dividend of 1.75 sen per share single-tier dividend amounting to RM14.083 million in respect of the financial year ended 30 April 2014 on 28 January 2014.

BERJAYA AUTO BERHAD

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 APRIL 2014

NOTES TO THE INTERIM FINANCIAL REPORT

A6 Segment information for the financial year ended 30 April 2014:-

REVENUE	Total RM'000
Malaysia	1,274,064
Philippines	174,809
Total revenue	<u>1,448,873</u>
RESULTS	Total RM'000
Malaysia	156,247
Philippines	12,190
	<u>168,437</u>
Unallocated corporate items	<u>(1,289)</u>
	167,148
Investment related income	
- Interest income	3,377
Finance costs	(1,087)
Share of results of associate	12,145
Profit before tax	<u>181,583</u>
Income tax expense	<u>(45,860)</u>
Profit after tax	<u>135,723</u>

A7 Save as disclosed, there were no significant events since the end of this current quarter up to the date of this announcement.

A8 There were no changes in the composition of the Group for the current quarter including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinuing operation except the following:-

- (a) On 26 September 2013, the Company completed the acquisition of the entire issued and paid-up share capital of Bermaz comprising 80 million ordinary shares of RM1.00 each for a purchase consideration of about RM504 million which was settled by the issuance of about 720 million new ordinary shares of RM0.50 each in the Company at the issue price of RM0.70 per ordinary share to BGroup and other shareholders of Bermaz.

A9 There were no material changes in the contingent liabilities or contingent assets relating to those that were disclosed in the Prospectus dated 18 October 2013.

A10 There were no material changes in capital commitment relating to those that were disclosed in the Prospectus dated 18 October 2013.

BERJAYA AUTO BERHAD

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 APRIL 2014
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 build-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 30 April 2014, the Group reported a revenue and pre-tax profit of RM395.0 million and RM64.4 million respectively as compared to the preceding year corresponding quarter which reported a revenue and pre-tax profit of RM408.2 million and RM31.8 million respectively. The slight decrease in the Group's revenue for the current quarter was mainly due to higher sales volume contribution from CX-5 CKD and pick-up truck vehicles which have lower selling prices when compared to CBU passenger vehicles from Japan.

The Group's pre-tax profit achieved for the quarter under review has increased by 102.3% mainly due to the improvement in the overall gross profit margin in Malaysia and the pre-tax profit recorded by Mazda Malaysia Sdn. Bhd. ("MMSB"), an associated company which commenced operations in February 2013. The stronger overall gross margin in Malaysia was mainly attributed to a weaker Japanese Yen ("JPY") against Ringgit Malaysia ("RM") and favorable sales mix. There was also a sales promotion campaign in the preceding year's corresponding quarter where higher discounts were given to clear the older model of Mazda3 CKD stock.

For the financial year

For the financial year ended 30 April 2014, the Group registered a revenue of RM1.45 billion and pre-tax profit of RM181.6 million as compared to the Group revenue of RM1.06 billion and Group pre-tax profit of RM69.2 million for the previous year. The increase in revenue was mainly due to higher sales volume in Malaysia and full year sales contribution from Berjaya Auto Philippines Inc. ("BAP") which commenced operations in January 2013.

The increase in pre-tax profit was mainly due to better gross profit margin from certain popular models in Malaysia as well as full year's profit contribution from MMSB and BAP.

B2 Fourth quarter vs third quarter

For the quarter ended 30 April 2014, the Group reported a revenue of RM395.0 million and pre-tax profit of RM64.4 million, as compared to the Group revenue of RM343.0 million and Group pre-tax profit of RM43.5 million for the preceding quarter. The increase in revenue was mainly attributable to higher sales volume. The higher pre-tax profit for this quarter under review was largely due to the increase in the Group's revenue and improvement in the overall gross profit margin. In addition, the Group ESOS expense for the quarter was about RM2.3 million which is lower than the Group ESOS expense for the previous quarter of about RM7.3 million. The Board expects this Group ESOS expense to be lower in future years.

B3 Future prospects

In line with the Malaysian Automotive Association's sales forecast for this calendar year, the Board expects its growth rate for the next financial year to be moderate and at the same time challenging due to rising cost of doing business and intense competition from some distributors who continuously carry out aggressive sales promotion campaigns.

- B4 There was no profit forecast or profit guarantee given by the Company for the financial year ended 30 April 2014 under review.

BERJAYA AUTO BERHADUNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 APRIL 2014
ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B5 The taxation charge for the current quarter and year ended 30 April 2014 are detailed as follows:

	Current Quarter RM'000	Financial Year to date RM'000
Based on the results for the period:-		
Current period provision		
- In Malaysian	17,915	53,275
- Outside Malaysia	812	3,586
Deferred tax	(3,291)	(10,352)
Over provision in prior years	(167)	(649)
	<u>15,269</u>	<u>45,860</u>

The disproportionate tax charge of the Group for the current quarter and year ended 30 April 2014 was mainly due to certain expenses or losses being disallowed for tax purposes and different foreign tax rate as well as the inclusion of the share of results of associate which is 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	(938)	(3,377)
Dividend income	-	-
Gain on disposal of properties	-	-
Depreciation of property, plant and equipment	1,409	5,484
Amortisation of intangible assets	-	-
Impairment loss on receivables	-	-
Impairment of value of AFS quoted investments	-	-
Provision for and write off of inventories	754	754
Foreign exchange (gain) or loss (net)	(1,313)	(627)
(Gain) or loss on derivatives	<u>2,096</u>	<u>(625)</u>

BERJAYA AUTO BERHADUNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 APRIL 2014
ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR**B7 Status of Corporate Proposals****(i) Initial Public Offering (IPO)**

The Company issued its Prospectus on 18 October 2013 in conjunction with the listing and quotation of its entire issued and paid-up share capital on the Main Market of Bursa Securities pursuant to the IPO by BGroup. The IPO involved a public issue of 82,763,000 new ordinary shares of RM0.50 each in the Company ("Issue Shares") comprising:-

- (a) 41,449,000 Issue Shares allocated by way of private placement to Malaysian institutional and selected investors;
- (b) 10,157,000 Issue Shares allocated to Bumiputera Investors approved by the Ministry of International Trade and Industry;
- (c) 19,157,000 Issue Shares reserved for application by the entitled shareholders of Berjaya Corporation Berhad; and
- (d) 12,000,000 Issue Shares reserved for application by the eligible directors and employees of the Company and its subsidiaries ("BAuto Group"), and the eligible business associates who have contributed to the success of the BAuto Group,

at an issue price of RM0.70 per Issue Share payable in full upon application.

The IPO closed on 1 November 2013 and the Company's entire issued and fully paid-up share capital comprising 802,763,000 ordinary shares of RM0.50 each were listed on the Main Market of Bursa Malaysia Securities Berhad on 18 November 2013.

(ii) Status of utilisation of proceeds raised

During the financial period, the Company completed the IPO and raised proceeds of about RM57.9 million. The proceeds 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 RM'000	Pending utilisation RM'000	Variance + / (-) RM'000
Working capital of Group	41,674	42,000	-	(326)
Finance capital expenditure	7,500	-	7,500	-
Investment in Mazda Malaysia Sdn Bhd	4,500	-	4,500	-
Defray estimated fees and expenses relating to our Initial Public Offering (IPO) corporate exercise up to 30 April 2014	4,260	3,552	-	708
Total	57,934	45,552	12,000	382

BERJAYA AUTO BERHADUNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 APRIL 2014
ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B8 The Group does not have any borrowings and debt securities as at 30 April 2014.

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

B10 The Board has recommended a second interim dividend of 3.50 sen single-tier exempt dividend per share in respect of financial year ended 30 April 2014 (previous year corresponding quarter ended 30 April 2013: Nil) to be payable on 16 July 2014. The entitlement date has been fixed on 30 June 2014. The total dividend declared for the financial year ended 30 April 2014 amounted to 5.25 sen single-tier exempt dividend per share (previous corresponding financial year ended 30 April 2013: Nil).

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 30 June 2014 in respect of ordinary transfers.
- (b) Shares bought on the Bursa Securities on a cum entitlement basis according to the rules of Bursa Securities.

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

	Group (3-month period)			
	30/04/2014	30/04/2013	30/04/2014	30/04/2013
	RM'000		sen	
Net profit for the quarter	<u>48,103</u>	<u>23,336</u>		
Weighted average number of ordinary shares in issue ('000)	<u>806,396</u>	<u>720,000</u>		
Basic earnings per share			<u>5.97</u>	<u>3.24</u>
Net profit for the quarter	<u>48,103</u>	<u>23,336</u>		
Number of shares used in the calculation of basis earning per share ('000)	806,396	720,000		
Number of shares assuming exercise of employee share options ('000)	<u>15,688</u>	<u>-</u>		
	<u>822,084</u>	<u>720,000</u>		
Dilutive earnings per share (Sen)			<u>5.85</u>	<u>3.24</u>

BERJAYA AUTO BERHAD

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 APRIL 2014

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

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

	Group (12-month period)			
	30/04/2014	30/04/2013	30/04/2014	30/04/2013
	RM'000		sen	
Net profit for the period	<u>132,359</u>	<u>50,861</u>		
Weighted average number of ordinary shares in issue ('000)	<u>758,198</u>	<u>720,000</u>		
Basic earnings per share			<u>17.46</u>	<u>7.06</u>
Net profit for the quarter	<u>132,359</u>	<u>50,861</u>		
Number of shares used in the calculation of basis earning per share ('000)	758,198	720,000		
Number of shares assuming exercise of employee share options ('000)	<u>15,688</u>	<u>-</u>		
	<u>773,886</u>	<u>720,000</u>		
Dilutive earnings per share (Sen)			<u>17.10</u>	<u>7.06</u>

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

	As at 30/04/2014 RM'000	As at 30/04/2013 RM'000
Total retained earnings of the Company and its subsidiaries:		
- realised	172,242	72,752
- unrealised	<u>25,145</u>	<u>15,184</u>
	197,387	87,936
Share of results from associated company	* <u>10,642</u>	<u>(1,503)</u>
	208,029	86,433
Less: Consolidation adjustments	(10,792)	(7,472)
Total group retained earnings as per consolidated accounts	<u>197,237</u>	<u>78,961</u>

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

c.c. Securities Commission