

**YTL LAND & DEVELOPMENT BERHAD**  
Company No. 1116-M  
Incorporated in Malaysia

**Interim Financial Report**  
**30 June 2015**

**YTL LAND & DEVELOPMENT BERHAD**

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**YTL LAND & DEVELOPMENT BERHAD (Company No. 1116-M)**  
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT**

Interim financial report on consolidated result for the financial year ended 30 June 2015.

The figures have not been audited.

**CONDENSED CONSOLIDATED INCOME STATEMENT**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30.6.2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30.6.2014 RM'000	12 MONTHS ENDED	
			30.6.2015 RM'000	30.6.2014 RM'000
<b>REVENUE</b>	29,169	45,973	98,429	285,376
<b>COST OF SALES</b>	(22,659)	(22,137)	(65,478)	(216,388)
<b>GROSS PROFIT</b>	6,510	23,836	32,951	68,988
<b>OTHER OPERATING INCOME</b>	19,742	12,482	50,936	41,929
<b>OTHER OPERATING EXPENSES</b>	(11,715)	(15,928)	(44,492)	(50,490)
<b>PROFIT FROM OPERATIONS</b>	14,537	20,390	39,395	60,427
<b>FINANCE COSTS</b>	(2,889)	(2,699)	(10,523)	(10,196)
<b>SHARE OF RESULTS OF A JOINT VENTURE</b>	3,843	(52)	6,774	(82)
<b>PROFIT BEFORE TAXATION</b>	15,491	17,639	35,646	50,149
<b>TAXATION</b>	(4,575)	(4,036)	(11,635)	(16,534)
<b>PROFIT FOR THE PERIOD/ YEAR</b>	10,916	13,603	24,011	33,615
<b>ATTRIBUTABLE TO:</b>				
<b>OWNERS OF THE PARENT</b>	10,004	10,378	20,129	23,782
<b>NON-CONTROLLING INTERESTS</b>	912	3,225	3,882	9,833
<b>PROFIT FOR THE PERIOD/ YEAR</b>	10,916	13,603	24,011	33,615
<b>EARNINGS PER 50 SEN SHARE</b>				
<b>Basic/diluted (sen)</b>	1.02	1.07	2.46	2.80

The Condensed Consolidated Income Statement should be read in conjunction with the audited annual financial statements for the year ended 30 June 2014 and the accompanying explanatory notes attached to the interim financial statements

**YTL LAND & DEVELOPMENT BERHAD (Company No. 1116-M)**  
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30.6.2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30.6.2014 RM'000	12 MONTHS ENDED	
			30.6.2015 RM'000	30.6.2014 RM'000
<b>PROFIT FOR THE PERIOD/YEAR</b>	10,916	13,603	24,011	33,615
<b>OTHER COMPREHENSIVE INCOME/(LOSS) TO BE RECLASSIFIED TO PROFIT OR LOSS IN SUBSEQUENT PERIODS/YEAR:</b>				
FOREIGN CURRENCY TRANSLATION	8,638	(1,799)	18,894	4,735
<b>OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD/YEAR, NET OF TAX</b>	8,638	(1,799)	18,894	4,735
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR</b>	19,554	11,804	42,905	38,350
<b>ATTRIBUTABLE TO:</b>				
OWNERS OF THE PARENT	18,642	8,579	39,023	28,517
NON-CONTROLLING INTERESTS	912	3,225	3,882	9,833
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR</b>	19,554	11,804	42,905	38,350

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited annual financial statements for the year ended 30 June 2014 and the accompanying explanatory notes attached to the interim financial statements

**YTL LAND & DEVELOPMENT BERHAD (Company No. 1116-M)**  
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>AS AT</b>	<b>AS AT</b>
	<b>30.6.2015</b>	<b>30.6.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	37,146	37,041
Investment in a joint venture	29,182	22,408
Investment property	36,300	32,900
Land held for property development	866,667	862,946
Goodwill on consolidation	39,158	37,083
Deferred tax assets	3,456	2,474
	<u>1,011,909</u>	<u>994,852</u>
<b>Current Assets</b>		
Inventories	67,844	64,047
Property development expenditure	1,798,786	1,482,291
Trade and other receivables	47,803	34,360
Other current assets	5,576	89,023
Income tax assets	5,924	852
Goods and services tax recoverable	13	-
Amount due from related companies	3,214	259
Amount due from a joint venture	18,546	14,364
Deposits with licensed banks	14,732	71,727
Cash and bank balances	16,655	23,779
	<u>1,979,093</u>	<u>1,780,702</u>
<b>TOTAL ASSETS</b>	<u>2,991,002</u>	<u>2,775,554</u>
<b>EQUITY</b>		
Share capital	422,172	422,172
Share premium	177,471	177,471
Treasury shares, at cost	(22,202)	(22,200)
Retained earnings	84,917	64,788
Equity component of ICULS	354,969	354,969
Foreign currency translation reserve	28,692	9,798
	<u>1,046,019</u>	<u>1,006,998</u>
Equity attributable to owners of the parent	1,046,019	1,006,998
Non-controlling interests	51,937	48,055
	<u>1,097,956</u>	<u>1,055,053</u>
<b>TOTAL EQUITY</b>	<u>1,097,956</u>	<u>1,055,053</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited annual financial statements for the year ended 30 June 2014 and the accompanying explanatory notes attached to the interim financial statements

**YTL LAND & DEVELOPMENT BERHAD (Company No. 1116-M)**  
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION - continued**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>AS AT</b>	<b>AS AT</b>
	<b>30.6.2015</b>	<b>30.6.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
Loans and borrowings	1,465,940	1,338,525
Other non-current liability	67,696	67,696
Deferred tax liabilities	53,546	52,960
	<u>1,587,182</u>	<u>1,459,181</u>
<b>Current Liabilities</b>		
Trade and other payables	25,371	33,894
Other current liabilities	6,670	49,075
Loans and borrowings	148,912	88,118
Amount due to immediate holding company	1,322	1,195
Amount due to related companies	121,764	86,918
Income tax payable	1,111	2,120
Goods and services tax payable	714	-
	<u>305,864</u>	<u>261,320</u>
<b>TOTAL LIABILITIES</b>	<u>1,893,046</u>	<u>1,720,501</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>2,991,002</u>	<u>2,775,554</u>
Net assets per 50 sen share (RM)	<u>1.26</u>	<u>1.21</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited annual financial statements for the year ended 30 June 2014 and the accompanying explanatory notes attached to the interim financial statements

**YTL LAND & DEVELOPMENT BERHAD (Company No. 1116-M)**  
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015**

	<----- Attributable to owners of the parent ----->								
	Ordinary Shares RM'000	Share Premium RM'000	Treasury Shares RM'000	Retained earnings RM'000	Equity Component of ICULS RM'000	Foreign Currency Translation Reserve RM'000	Total RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
As at 1 July 2014	422,172	177,471	(22,200)	64,788	354,969	9,798	1,006,998	48,055	1,055,053
Profit for the year	-	-	-	20,129	-	-	20,129	3,882	24,011
Other comprehensive income for the year	-	-	-	-	-	18,894	18,894	-	18,894
Total comprehensive income for the year	-	-	-	20,129	-	18,894	39,023	3,882	42,905
Purchase of treasury shares	-	-	(2)	-	-	-	(2)	-	(2)
As at 30 June 2015	422,172	177,471	(22,202)	84,917	354,969	28,692	1,046,019	51,937	1,097,956

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited annual financial statements for the year ended 30 June 2014 and the accompanying explanatory notes attached to the interim financial statements

**YTL LAND & DEVELOPMENT BERHAD (Company No. 1116-M)**  
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2014**

	<----- Attributable to owners of the parent ----->								
	Ordinary Shares RM'000	Share Premium RM'000	Treasury Shares RM'000	Retained earnings RM'000	Equity Component of ICULS RM'000	Foreign Currency Translation Reserve RM'000	Total RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
As at 1 July 2013	422,172	177,471	(22,200)	41,006	354,969	5,063	978,481	38,222	1,016,703
Profit for the year	-	-	-	23,782	-	-	23,782	9,833	33,615
Other comprehensive income for the year	-	-	-	-	-	4,735	4,735	-	4,735
Total comprehensive income for the year	-	-	-	23,782	-	4,735	28,517	9,833	38,350
Purchase of treasury shares	-	-	*	-	-	-	*	-	*
As at 30 June 2014	422,172	177,471	(22,200)	64,788	354,969	9,798	1,006,998	48,055	1,055,053

\*Less than RM1,000

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited annual financial statements for the year ended 30 June 2014 and the accompanying explanatory notes attached to the interim financial statements



**YTL LAND & DEVELOPMENT BERHAD (Company No. 1116-M)**  
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015**

	<b>12 MONTHS ENDED</b>	
	<b>30.6.2015</b>	<b>30.6.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	35,646	50,149
Bad debts	150	2
Depreciation of property, plant and equipment	906	718
Impairment of goodwill	-	20
Loss on disposal of property, plant and equipment	87	*
Interest expense	10,523	10,196
Interest income	(1,257)	(1,249)
Reversal of accruals	(6,287)	-
Reversal of damages claims	-	(3,478)
Net fair value gain from investment property	(3,400)	-
Unrealised gain on foreign exchange	(9,916)	(2,262)
Share of results of a joint venture	(6,774)	82
	-----	-----
Operating cash flows before working capital changes	19,678	54,178
Net changes in current assets	(195,884)	(37,725)
Net changes in current liabilities	56,993	30,838
Net changes in inter-company balances	44,039	40,213
	-----	-----
Cash (used in)/from operations	(75,174)	87,504
Income tax paid	(18,114)	(11,642)
	-----	-----
Net cash (used in)/from operating activities	(93,288)	75,862
	-----	-----
<b>Cash flows from investing activities</b>		
Interest received	1,257	1,249
Land held for property development	(3,721)	(4,523)
Proceeds from disposal of property, plant and equipment	62	*
Purchase of property, plant and equipment	(819)	(2,510)
	-----	-----
Net cash used in investing activities	(3,221)	(5,784)
	-----	-----

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited annual financial statements for the year ended 30 June 2014 and the accompanying explanatory notes attached to the interim financial statements

**YTL LAND & DEVELOPMENT BERHAD (Company No. 1116-M)**  
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**INTERIM FINANCIAL REPORT**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015 - continued**

	<b>12 MONTHS ENDED</b>	
	<b>30.6.2015</b>	<b>30.6.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from financing activities</b>		
Interest paid	(51,042)	(46,328)
Net repayments of hire purchase payables	(305)	(434)
Net drawdown of borrowings	86,301	2,510
Purchase of treasury shares	(2)	*
	-----	-----
Net cash from/(used in) financing activities	34,952	(44,252)
	-----	-----
Net changes in cash and cash equivalents	(61,557)	25,826
Effect of exchange rate changes on cash and cash equivalents	(2,562)	(249)
Cash and cash equivalents at beginning of the financial year	95,506	69,929
	-----	-----
Cash and cash equivalents at end of the financial year	31,387	95,506
	=====	=====
Cash and cash equivalents comprise:		
Deposits with licensed banks	14,732	71,727
Cash and bank balances	16,655	23,779
	-----	-----
	31,387	95,506
	=====	=====

\*Less than RM1,000

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited annual financial statements for the year ended 30 June 2014 and the accompanying explanatory notes attached to the interim financial statements

## **INTERIM FINANCIAL REPORT**

### **Disclosure requirement per FRS 134 – paragraph 16**

The condensed consolidated interim financial statements should be read in conjunction with the audited annual financial statements of the Group for the financial year ended 30 June 2014.

#### **A1. Accounting Policies and Methods of Computation**

The interim financial report is unaudited and has been prepared in accordance with Financial Reporting Standard (“FRS”) 134 “Interim Financial Reporting” and Chapter 9, part K paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The accounting policies and methods of computation adopted by the Group in the interim financial statements are consistent with those adopted in the latest audited annual financial statements except for the adoption of the amendments to FRSs and IC Interpretations (“IC Int”) that are applicable to the Group for the financial period beginning 1 July 2014.

The adoption of these amendments to FRSs and IC Int does not have any significant impact on the financial statements of the Group.

Malaysia Financial Reporting Standards (“MFRS Framework”)

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On 19 November 2011, the Malaysian Accounting Standards Board (“MASB”) issued a new MASB approved accounting framework, the 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 (herein called ‘Transitioning Entities’). Transitioning Entities will be allowed to defer adoption of the new MFRS Framework. Consequently, adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2017. Early application of MFRS is permitted.

The Group and the Company fall within the scope definition of Transitioning Entities and have opted to defer adoption of the new MFRS Framework. Accordingly, the Group and the Company will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 30 June 2018.

#### **A2. Seasonality or Cyclicity of Operations**

The business operations of the Group are not materially affected by any seasonal or cyclical factor.

#### **A3. Exceptional or Unusual Items**

During the current financial quarter, there was no item of an exceptional or unusual nature that affects the assets, liabilities, equity, net income or cash flows of the Group.

**INTERIM FINANCIAL REPORT**

**Notes : continued**

**A4. Changes in Estimates of Amounts Reported**

There was no significant change in estimates of amount reported in prior interim periods or prior financial years.

**A5. Changes in Debt and Equity Securities**

Save as disclosed below, there was no issuance, cancellation, repurchase, resale and repayment of debts and equity securities during the current financial quarter.

During current financial year to date, the Company repurchased 2,000 ordinary shares, of RM0.50 each of its issued share capital from the open market at an average cost of RM0.94 per share. The total consideration paid for the share buy-back, including transaction costs during current financial year to date amounted to RM1,882.55 were financed by internally generated funds. The repurchase of shares are held as treasury shares in accordance with the requirements of Section 67A of the Companies Act, 1965.

As at 30 June 2015, the total number of treasury shares held was 15,174,300 ordinary shares of RM0.50 each.

The outstanding debts are disclosed in Note B9.

**A6. Dividend Paid**

There was no dividend paid during the current financial quarter ended 30 June 2015.

**A7. Segment Information**

No segment information is prepared as the Group's activities are predominantly in one industry segment.

**A8. Subsequent Events**

There were no material events subsequent to the end of the current financial quarter that have not been reflected in this interim financial report.

**INTERIM FINANCIAL REPORT**

**Notes : continued**

**A9. Changes in the Composition of the Group**

There were no significant changes in the composition of the Group, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings and discontinuing of operations during the current financial year.

**A10. Changes in Contingent Liabilities**

There was no significant change in the contingent liabilities of the Group since the last financial year ended 30 June 2014.

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## **INTERIM FINANCIAL REPORT**

### **Disclosure requirement per Part A of Appendix 9B of Main Market Listing Requirements of Bursa Securities**

#### **B1. Review of Performance**

##### Current quarter review

For the current financial quarter under review, Group revenue and profit before taxation decreased 37% and 12%, respectively from RM45.973 million and RM17.639 million recorded in the preceding year corresponding financial quarter ended 30 June 2014 to RM29.169 million and RM15.491 million, respectively.

Group revenue dropped following the completion of the Capers project as well as slower progress on the Fennel project undertaken by Sentul Raya Sdn Bhd (“SRSB”).

The Group continued to record share of profits from The Shorefront project undertaken by a joint venture, Shorefront Development Sdn Bhd (formerly known as PDC Heritage Hotel Sdn Bhd) in the current financial quarter. The current quarter also recorded higher unrealised gain on foreign exchange on amount due from Singapore subsidiaries. However these were offset by the absence of profits recognised from Capers project due to its completion and lower profit contribution from Fennel project.

##### Financial year-to-date review

For the current financial year, Group revenue and profit before taxation decreased 66% and 29%, respectively to RM98.429 million and RM35.646 million from RM285.376 million and RM50.149 million, respectively recorded in the preceding financial year.

Despite the share of profits from The Shorefront project and higher unrealised gain as highlighted above, the lower Group revenue and profit before taxation was mainly attributable to the completion of the Capers project undertaken by SRSB in the second quarter of the financial year and the absence of sales of completed properties by Sandy Island Pte Ltd in the current financial year as compared to the preceding year corresponding financial year.

#### **B2. Comparison with Preceding Quarter**

	<b>Current Quarter 30.6.2015 RM'000</b>	<b>Preceding Quarter 31.3.2015 RM'000</b>
Revenue	29,169	21,805
Profit before taxation	15,491	11,080
Profit attributable to owners of the parent	10,004	5,185

The improvement in revenue was attributable to higher work progress from the Fennel project recorded in the current financial quarter as compared to the preceding financial quarter. The Group profit before taxation increased 40% to RM15.491 million from RM11.080 million recorded in the preceding financial quarter mainly contributed by the higher management fees received by a wholly-owned subsidiary, Bayumaju Development Sdn Bhd following the completion of Reed project undertaken by a related company, Syarikat Pembinaan Yeoh Tiong Lay Sdn Bhd.

**INTERIM FINANCIAL REPORT**

**Notes : continued**

**B3. Audit Report of preceding financial year ended 30 June 2014**

The Auditors' Report on the financial statements of the financial year ended 30 June 2014 did not contain any qualification.

**B4. Prospects**

The Group is expected to achieve satisfactory performance for the financial year ending 2016 through the property development activities undertaken by its subsidiaries and joint venture.

**B5. Profit Forecast**

The Group did not issue any profit forecast or profit guarantee during the current financial quarter.

**B6. Profit for the period/year**

Profit for the period/year is stated after charging/(crediting):

	<b>Current Quarter 30.6.2015 RM'000</b>	<b>Current Year To Date 30.6.2015 RM'000</b>
Depreciation of property, plant and equipment	338	906
Loss on disposal of property, plant and equipment	-	87
Interest expense	2,889	10,523
Bad debts	70	150
Reversal of accruals	-	(6,287)
Interest income	(209)	(1,257)
Unrealised gain on foreign exchange	(4,866)	(9,916)
Net fair value gain from investment property	(3,400)	(3,400)
	=====	=====

Other than the above items, there were no other investment income, provision for and write off of inventories, gain or loss on disposal of quoted or unquoted investments or properties, impairment of assets, gain or loss on derivatives and exceptional items for the current financial period/year.

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**INTERIM FINANCIAL REPORT**

**Notes : continued**

**B7. Taxation**

Taxation comprise the following:-

	<b>Current Quarter 30.6.2015 RM'000</b>	<b>Current Year To Date 30.6.2015 RM'000</b>
Income tax :		
- Current period/year	5,433	12,030
- Prior period/year	4	3
Deferred tax	(862)	(398)
	-----	-----
	4,575	11,635
	=====	=====

The Group provision for taxation for the financial year ended 30 June 2015 reflected a higher effective tax rate compared to the statutory tax rate, mainly due to non-tax deductibility of certain expenses and losses incurred by the Company and certain subsidiaries.

**B8. Corporate Development**

There was no corporate proposal announced and pending completion at the date of this report.

**B9. Group Borrowings and Debt Securities**

The Group's borrowings and debt securities as at the end of the financial year are as follows:-

	<b>Short term</b>		<b>Long term</b>		<b>Total</b>
	<b>ICULS RM'000</b>	<b>Borrowings RM'000</b>	<b>ICULS RM'000</b>	<b>Borrowings RM'000</b>	
Secured	-	99,111	-	865,764	964,875
Unsecured	9,447	40,354	114,918	485,258	649,977
	-----	-----	-----	-----	-----
Total	9,447	139,465	114,918	1,351,022	1,614,852
	=====	=====	=====	=====	=====

The above include borrowings denominated in foreign currency as follow:-

In Singapore Dollar ('000)	483,276
	=====



**INTERIM FINANCIAL REPORT**

**Notes : continued**

**B10. Material Litigation**

There are claims made by third parties against SRSB but the Directors of the Company are of the opinion that the claims will not materially affect the future position or business of the Group.

**B11. Dividend**

No dividend has been declared for the current financial quarter.

**B12. Retained Earnings**

	<b>As at 30.6.2015 RM'000</b>	<b>As at 30.6.2014 RM'000</b>
Total retained earnings of the Company and its subsidiaries :		
- Realised	342,159	325,961
- Unrealised	158,251	153,074
	----- 500,410	----- 479,035
Total share of retained earnings/(accumulated losses) from joint venture :		
- Realised	6,282	(492)
Less: Consolidation adjustments	(421,775)	(413,755)
Total Group retained earnings as per consolidated interim financial statements	----- 84,917 =====	----- 64,788 =====

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**INTERIM FINANCIAL REPORT**

**Notes : continued**

**B13. Earnings Per Share**

- **Basic/diluted earnings per share**

The basic earnings per share of the Group has been computed by dividing the profit attributable to owners of the parent for the financial quarter by the weighted average number of ordinary shares in issue during the financial quarter, excluding treasury shares held by the Company, assuming the full conversion of 991,786,363 ICULS into ordinary shares at a conversion price of RM1.32 per share.

	<b>Current Quarter 30.6.2015</b>	<b>Preceding Year Corresponding Quarter 30.6.2014</b>
Profit attributable to owners of the parent (RM'000)	10,004	10,378
Interest expense on ICULS (RM'000)	2,349	2,443
Profit attributable to owners of the parent including assumed conversion (RM'000)	12,353	12,821
Weighted average number of ordinary shares of RM0.50 each ('000)	829,171	820,160
Adjustment for assumed conversion of ICULS ('000)	375,677	375,677
Adjusted weighted average number of ordinary shares ('000)	1,204,848	1,195,837
<b>Basic/diluted (per 50 sen share) (sen)</b>	<b>1.02</b>	<b>1.07</b>

By Order of the Board  
HO SAY KENG  
Secretary

Kuala Lumpur  
Dated : 20 August 2015