

**YTL LAND & DEVELOPMENT BERHAD**

Company No. 1116-M  
Incorporated in Malaysia

**Interim Financial Report**  
**30 June 2013**

**YTL LAND & DEVELOPMENT BERHAD**

Company No. 1116-M  
Incorporated in Malaysia

**Interim Financial Report  
30 June 2013**

	<b>Page No.</b>
<b>Condensed Consolidated Income Statement</b>	<b>1</b>
<b>Condensed Consolidated Statement of Comprehensive Income</b>	<b>2</b>
<b>Condensed Consolidated Statement of Financial Position</b>	<b>3-4</b>
<b>Condensed Consolidated Statement of Changes in Equity</b>	<b>5-6</b>
<b>Condensed Consolidated Statement of Cash Flows</b>	<b>7-8</b>
<b>Notes to the Interim Financial Report</b>	<b>9-15</b>

**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 2013.

The figures have not been audited.

**CONDENSED CONSOLIDATED INCOME STATEMENT**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT	PRECEDING	12 MONTHS ENDED	
	YEAR	YEAR	30.06.2013	30.06.2012
	QUARTER	CORRESPONDING	RM'000	RM'000
	30.06.2013	QUARTER	30.06.2013	30.06.2012
	RM'000	30.06.2012	RM'000	RM'000
<b>REVENUE</b>	70,860	135,231	184,723	581,416
<b>COST OF SALES</b>	(47,269)	(116,229)	(133,577)	(522,787)
<b>GROSS PROFIT</b>	23,591	19,002	51,146	58,629
<b>OTHER OPERATING INCOME</b>	21,398	17,459	44,497	43,776
<b>OTHER OPERATING EXPENSES</b>	(16,098)	(18,415)	(35,775)	(45,201)
<b>PROFIT FROM OPERATIONS</b>	28,891	18,046	59,868	57,204
<b>FINANCE COSTS</b>	(2,799)	(4,426)	(11,813)	(8,805)
<b>SHARE OF RESULTS OF A JOINTLY CONTROLLED ENTITY</b>	112	(396)	(3)	(404)
<b>PROFIT BEFORE TAXATION</b>	26,204	13,224	48,052	47,995
<b>TAXATION</b>	(4,436)	(3,709)	(14,654)	(12,965)
<b>PROFIT FOR THE YEAR</b>	21,768	9,515	33,398	35,030
<b>ATTRIBUTABLE TO:</b>				
Owners of the Parent	17,792	5,932	25,213	25,002
Non-Controlling Interests	3,976	3,583	8,185	10,028
<b>PROFIT FOR THE YEAR</b>	21,768	9,515	33,398	35,030
<b>EARNINGS PER 50 SEN SHARE</b>				
<b>Basic (sen):-</b>				
• Before mandatory conversion of Irredeemable Convertible Unsecured Loan Stocks 2011/2021 (“ICULS”)	2.15	0.72	3.04	3.02
• After mandatory conversion of ICULS	1.69	1.07	2.94	2.65
<b>Diluted (sen)</b>	1.69	1.07	2.94	2.65

The Condensed Consolidated Income Statement should be read in conjunction with the audited annual financial statements for the year ended 30 June 2012 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 30.06.2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30.06.2012 RM'000	12 MONTHS ENDED 30.06.2013 RM'000	
<b>PROFIT FOR THE YEAR</b>	21,768	9,515	33,398	35,030
<b>OTHER COMPREHENSIVE INCOME:</b>				
FOREIGN CURRENCY TRANSLATION	1,793	5,617	742	5,242
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX</b>	1,793	5,617	742	5,242
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	23,561	15,132	34,140	40,272
<b>ATTRIBUTABLE TO:</b>				
Owners of the Parent	19,585	10,474	25,955	29,323
Non-Controlling Interests	3,976	4,658	8,185	10,949
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	23,561	15,132	34,140	40,272

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited annual financial statements for the year ended 30 June 2012 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 AS AT 30.06.2013 RM'000</b>	<b>AUDITED AS AT 30.06.2012 RM'000</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant & equipment	34,789	34,558
Investment in a jointly controlled entity	22,490	22,493
Investment property	32,900	32,900
Land held for property development	885,744	864,976
Goodwill on consolidation	36,606	36,530
Deferred tax assets	3,058	2,667
	<u>1,015,587</u>	<u>994,124</u>
<b>Current Assets</b>		
Inventories	149,204	186,274
Property development expenditure	1,350,550	1,231,461
Trade and other receivables	35,001	85,069
Other current assets	34,264	55,748
Income tax assets	5,422	3,665
Amount due from related companies	456	952
Amount due from a jointly controlled entity	6,610	5,405
Fixed deposits with licensed banks	50,661	20,195
Cash and bank balances	19,268	261,900
	<u>1,651,436</u>	<u>1,850,669</u>
<b>TOTAL ASSETS</b>	<u>2,667,023</u>	<u>2,844,793</u>
<b>EQUITY</b>		
Share capital	422,172	422,156
Share premium	177,471	177,445
Treasury shares, at cost	(22,200)	(22,200)
Retained earnings	41,006	15,793
Equity component of ICULS	354,969	355,001
Foreign currency translation reserve	5,063	4,321
	<u>978,481</u>	<u>952,516</u>
Equity Attributable to Owners of the Parent	978,481	952,516
Non-Controlling Interests	38,222	30,037
	<u>1,016,703</u>	<u>982,553</u>
<b>TOTAL EQUITY</b>	<u>1,016,703</u>	<u>982,553</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 2012 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 AS AT 30.06.2013 RM'000</b>	<b>AUDITED AS AT 30.06.2012 RM'000</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
Loans and borrowings	1,358,032	1,399,134
Other non-current liability	67,696	67,696
Deferred tax liabilities	54,659	54,838
	<u>1,480,387</u>	<u>1,521,668</u>
<b>Current Liabilities</b>		
Trade and other payables	74,990	90,064
Other current liabilities	2,002	4,143
Loans and borrowings	45,365	164,477
Amount due to immediate holding company	1,054	1,052
Amount due to related companies	41,551	45,340
Provisions	4,288	4,005
Income tax payable	683	31,491
	<u>169,933</u>	<u>340,572</u>
<b>TOTAL LIABILITIES</b>	<u>1,650,320</u>	<u>1,862,240</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>2,667,023</u>	<u>2,844,793</u>
Net assets per 50 sen share (RM)	<u>1.18</u>	<u>1.15</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 2012 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 2013**

	<----- Attributable to owners of the parent ----->								
	<b>Ordinary Shares RM'000</b>	<b>Share Premium RM'000</b>	<b>Treasury Shares RM'000</b>	<b>Retained earnings RM'000</b>	<b>Equity Component of ICULS RM'000</b>	<b>Foreign Currency Translation Reserve RM'000</b>	<b>Total RM'000</b>	<b>Non- Controlling Interests RM'000</b>	<b>Total Equity RM'000</b>
As at 01 July 2012	422,156	177,445	(22,200)	15,793	355,001	4,321	952,516	30,037	982,553
Profit for the year	-	-	-	25,213	-	-	25,213	8,185	33,398
Other comprehensive income for the year	-	-	-	-	-	742	742	-	742
Total comprehensive income for the year	-	-	-	25,213	-	742	25,955	8,185	34,140
Conversion of ICULS to ordinary shares	16	26	-	-	(32)	-	10	-	10
Purchase of treasury shares	-	-	*	-	-	-	*	-	*
As at 30 June 2013	422,172	177,471	(22,200)	41,006	354,969	5,063	978,481	38,222	1,016,703

\* 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 2012 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 2012**

	<----- Attributable to owners of the parent ----->								
	Ordinary Shares RM'000	Share Premium RM'000	Treasury Shares RM'000	(Accumulated Losses)/ 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 01 July 2011	422,060	270,912	(22,200)	(104,892)	-	-	565,880	8,722	574,602
Profit for the year	-	-	-	25,002	-	-	25,002	10,028	35,030
Other comprehensive income for the year	-	-	-	-	-	4,321	4,321	921	5,242
Total comprehensive income for the year	-	-	-	25,002	-	4,321	29,323	10,949	40,272
Acquisition of subsidiaries	-	-	-	-	-	-	-	55,018	55,018
Acquisition and premium paid on acquisition of non-controlling interests	-	-	-	2,059	-	-	2,059	(44,652)	(42,593)
Issuance of ICULS	-	-	-	-	355,183	-	355,183	-	355,183
Conversion of ICULS to ordinary shares	96	157	-	-	(182)	-	71	-	71
Effect of share premium reduction	-	(93,624)	-	93,624	-	-	-	-	-
Purchase of treasury shares	-	-	*	-	-	-	*	-	*
As at 30 June 2012	422,156	177,445	(22,200)	15,793	355,001	4,321	952,516	30,037	982,553

\*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 2012 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 2013**

	<b>12 MONTHS ENDED</b>	
	<b>30.06.2013</b>	<b>30.06.2012</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from Operating Activities</b>		
Profit before taxation	48,052	47,995
Depreciation of property, plant and equipment	621	673
Interest expenses	11,813	8,805
Interest income	(1,151)	(2,195)
Impairment of goodwill	-	12,136
Negative goodwill recognised	-	(970)
Other non-cash items	333	(149)
Share of results of a jointly controlled entity	3	404
Unrealised gains on foreign exchange	(347)	(3,072)
	-----	-----
Operating cash flows before working capital changes	59,324	63,627
Net changes in current assets	21,381	187,993
Net changes in current liabilities	(17,218)	(13,343)
Net changes in inter-company balances	(4,149)	(1,157,750)
	-----	-----
Cash generated from/(used in) operations	59,338	(919,473)
Income tax paid	(47,790)	(9,272)
	-----	-----
Net cash from/(used in) operating activities	11,548	(928,745)
	-----	-----
<b>Cash flows from Investing Activities</b>		
Interest received	1,151	2,195
Land held for property development	(18,464)	(24,809)
Net cash outflows on acquisition of subsidiaries and non-controlling interests	-	(120,508)
Net purchase of property, plant and equipment	(497)	(293)
Proceeds from disposal of land	-	550
	-----	-----
Net cash used in investing activities	(17,810)	(142,865)
	-----	-----

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited annual financial statements for the year ended 30 June 2012 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 2013 - continued**

	<b>12 MONTHS ENDED</b>	
	<b>30.06.2013</b>	<b>30.06.2012</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from Financing Activities</b>		
Interest paid	(49,062)	(31,690)
Net (repayments)/drawdown of borrowings	(155,974)	1,023,797
Net proceeds from rights issue of ICULS	-	247,527
Purchase of treasury shares	*	*
	-----	-----
Net cash (used in)/generated from financing activities	(205,036)	1,239,634
	-----	-----
Net changes in cash and cash equivalents	(211,298)	168,024
Effect of exchange rate changes on cash and cash equivalents	(868)	3,241
Cash and cash equivalents at beginning of the financial year	282,095	110,830
	-----	-----
Cash and cash equivalents at end of the financial year	69,929	282,095
	=====	=====
Cash and cash equivalents comprise:		
Fixed deposits with licensed banks	50,661	20,195
Cash and bank balances	19,268	261,900
	-----	-----
	69,929	282,095
	=====	=====

\*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 2012 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 2012.

#### **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 year beginning 1 July 2012.

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”)

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 for two years.

On 7 August 2013, MASB has decided to allow Transitioning Entities to defer the adoption of the MFRS Framework for an additional one year. Consequently, adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2015.

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 2016.

#### **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 current financial year to date, the Company repurchased 200 ordinary shares of RM0.50 each of its issued share capital from the open market at a 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 RM270.57 and 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 2013, the total number of treasury shares held was 15,172,100 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 2013 .

**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.

**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 2012.

## **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 current financial quarter under review, Group revenue decreased by 47.6% to RM70.860 million from RM135.231 million recorded in the preceding year corresponding financial quarter ended 30 June 2012. The lower Group revenue was mainly due to the timing difference of new project launches and the absence of revenue contributed by the offshore subsidiaries following the completion of the projects.

Despite the decrease in Group revenue, Group profit before taxation increased by 98.2% to RM26.204 million from RM13.224 million recorded in the preceding year corresponding financial quarter. The improvement was mainly attributable to the relatively higher profit recognized by the Capers project undertaken by Sentul Raya Sdn Bhd, higher other operating income and lower operating expenses incurred during current financial quarter.

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

For the current financial year, Group revenue decreased by 68.2% to RM184.723 million from RM581.416 million recorded in the preceding financial year, whilst Group profit before taxation increased marginally to RM48.052 million from RM47.995 million recorded in the preceding financial year.

The variances were due to reasons set out above.

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

	<b>Current Quarter 30.06.2013 RM'000</b>	<b>Preceding Quarter 31.03.2013 RM'000</b>
Revenue	70,860	27,614
Profit before taxation	26,204	5,979
Profit attributable to owners of the parent	17,792	1,204

The Group revenue and profit before taxation increased to RM70.860 million and RM26.204 million from RM27.614 million and RM5.979 million, respectively recorded in the preceding financial quarter. The increases of 156.6% and 338.3% in revenue and profit before taxation, respectively were mainly due to higher profit recognised from the Capers project and higher other operating income recorded during current financial quarter.

**INTERIM FINANCIAL REPORT**

Notes : continued

**B3. Audit Report of preceding financial year ended 30 June 2012**

The Auditors' Report on the financial statements of the financial year ended 30 June 2012 did not contain any qualification.

**B4. Prospects**

The Group is expected to achieve satisfactory performance for the financial year ending 30 June 2014 through the property development activities undertaken by its subsidiaries.

**B5. Profit Forecast**

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

**B6. Profit for the Year**

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

	<b>Current Quarter 30.06.2013 RM'000</b>	<b>Current Year To Date 30.06.2013 RM'000</b>
Depreciation of property, plant and equipment	249	621
Interest expense	2,799	11,813
Interest income	(414)	(1,151)
Unrealised gains on foreign exchange	(865)	(347)
	=====	=====

Other than the above items, there were no other investment income, provision for and write off of receivables/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 year.

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

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

**INTERIM FINANCIAL REPORT**

Notes : continued

**B7. Taxation**

Taxation comprise the following:-

	<b>Current Quarter 30.06.2013 RM'000</b>	<b>Current Year To Date 30.06.2013 RM'000</b>
Income tax		
Current year provision	4,252	14,776
Under-provision in prior years	448	448
Deferred tax	(264)	(570)
	-----	-----
	4,436	14,654
	=====	=====

The Group provision for taxation for the financial year ended 30 June 2013 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 RM'000</b>
	<b>ICULS RM'000</b>	<b>Borrowings RM'000</b>	<b>ICULS RM'000</b>	<b>Borrowings RM'000</b>	
Secured	-	-	-	774,004	774,004
Unsecured	4,958	40,407	129,692	454,336	629,393
	-----	-----	-----	-----	-----
Total	4,958	40,407	129,692	1,228,340	1,403,397
	=====	=====	=====	=====	=====

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

In Singapore Dollar ('000)	448,000
	=====

**INTERIM FINANCIAL REPORT**

**Notes : continued**

**B10. Material litigation**

There are claims made by third parties against Sentul Raya Sdn Bhd 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 30.06.2013 RM'000</b>	<b>As at 30.06.2012 RM'000</b>
Total retained earnings of the Company and its subsidiaries :		
- Realised	297,915	250,837
- Unrealised	149,367	149,142
	----- 447,282	----- 399,979
Total share of accumulated losses from jointly controlled entity :		
- Realised	(410)	(407)
Less: Consolidation adjustments	(405,866)	(383,779)
	-----	-----
Total Group retained earnings as per consolidated interim financial statements	41,006 =====	15,793 =====

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]



**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 30.06.2013</b>	<b>Preceding Year Corresponding Quarter 30.06.2012</b>
Profit attributable to owners of the parent (RM'000)	17,792	5,932
Interest expense on ICULS (RM'000)	2,531	6,974
Profit attributable to owners of the parent including assumed conversion (RM'000)	20,323	12,906
Weighted average number of ordinary shares of RM0.50 each ('000)	829,173	829,140
Adjustment for assumed conversion of ICULS ('000)	375,677	375,709
Adjusted weighted average number of ordinary shares ('000)	1,204,850	1,204,849
<b>Basic (per 50 sen share) (sen):-</b>		
• Before mandatory conversion of ICULS	2.15	0.72
• After mandatory conversion of ICULS	1.69	1.07
<b>Diluted (per 50 sen share) (sen)</b>	1.69	1.07

By Order of the Board  
HO SAY KENG  
Secretary

Kuala Lumpur  
Dated :22 August 2013