

# **Berjaya Sports Toto Berhad**

(Company no: 9109-K)

Date: 18 December 2015

Subject: **UNAUDITED QUARTERLY (Q2) FINANCIAL REPORT FOR  
THE PERIOD ENDED 31 OCTOBER 2015**

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**UNAUDITED QUARTERLY (Q2) FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 2015**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>Group</b>	
	<b>31-10-2015</b>	<b>30-4-2015</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	194,647	166,478
Other investments	94,798	106,240
Investment properties	98,766	95,966
Investment in associated companies	25,790	18,797
Deferred tax assets	31,973	23,692
Intangible assets	792,588	763,756
	1,238,562	1,174,929
<b>Current assets</b>		
Inventories	471,339	364,042
Receivables	411,246	278,312
Tax recoverable	3,827	2,210
Deposits, cash and bank balances	464,492	430,205
	1,350,904	1,074,769
<b>TOTAL ASSETS</b>	<b>2,589,466</b>	<b>2,249,698</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital (par value per share : RM0.10)	135,103	135,103
Capital reserve	21,327	21,327
Exchange reserve	167,756	59,800
Available-For-Sale reserve	(3,214)	15,560
Retained earnings	486,925	477,419
Equity funds	807,897	709,209
Less : Treasury shares	(6,838)	(24,712)
Net equity funds	801,059	684,497
Non-controlling interests	72,382	71,070
<b>Total equity</b>	<b>873,441</b>	<b>755,567</b>
<b>Non-current liabilities</b>		
Retirement benefit obligations	4,276	3,818
Borrowings	590,000	495,000
Deferred tax liabilities	4,468	3,664
Other long term liability	1,881	1,551
	600,625	504,033
<b>Current liabilities</b>		
Provisions	1,375	1,095
Borrowings	149,655	200,000
Payables	956,788	782,536
Tax payable	7,582	6,467
<b>Total current liabilities</b>	1,115,400	990,098
<b>Total liabilities</b>	<b>1,716,025</b>	<b>1,494,131</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,589,466</b>	<b>2,249,698</b>
Net assets per share (RM)	0.59	0.51

**Note:**

The net assets per share is calculated based on the following:

Net equity funds divided by the number of shares in issue with voting rights.

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

**UNAUDITED QUARTERLY (Q2) FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 2015**  
**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

	3 months ended			6 months ended		
	31-10-2015 RM'000	31-10-2014 RM'000	+/<-> %	31-10-2015 RM'000	31-10-2014 RM'000	+/<-> %
REVENUE	1,443,023	1,254,139	15.1	2,782,188	2,498,024	11.4
PROFIT FROM OPERATIONS	121,436	147,354	(17.6)	239,650	273,675	(12.4)
Investment related income	3,975	6,026	(34.0)	8,549	10,521	(18.7)
Investment related expenses	(1,509)	(420)	259.3	(1,568)	(446)	251.6
Finance costs	(11,491)	(11,209)	2.5	(22,989)	(22,334)	2.9
Share of results of associated companies	2,520	1,486	69.6	4,272	2,507	70.4
PROFIT BEFORE TAX	114,931	143,237	(19.8)	227,914	263,923	(13.6)
TAXATION	(41,942)	(42,627)	(1.6)	(77,306)	(81,812)	(5.5)
PROFIT FOR THE PERIOD	72,989	100,610	(27.5)	150,608	182,111	(17.3)
PROFIT ATTRIBUTABLE TO:						
Owners of the parent	70,649	99,688	(29.1)	143,116	178,027	(19.6)
Non-controlling interests	2,340	922	153.8	7,492	4,084	83.4
	72,989	100,610	(27.5)	150,608	182,111	(17.3)
EARNINGS PER SHARE (SEN)						
-Basic	5.27	7.39		10.66	13.21	
-Diluted	5.27	7.39		10.66	13.21	
DIVIDEND PER SHARE (SEN)						
- First interim	-	-		2.50	5.50	
- First interim - Share dividend	-	-		2.50	-	
- Second interim	5.00	6.00		5.00	6.00	

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

**UNAUDITED QUARTERLY (Q2) FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 2015**  
**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	3 months ended			6 months ended		
	31-10-2015 RM'000	31-10-2014 RM'000	+/<-> %	31-10-2015 RM'000	31-10-2014 RM'000	+/<-> %
PROFIT AFTER TAXATION	72,989	100,610	(27.5)	150,608	182,111	(17.3)
OTHER COMPREHENSIVE INCOME:						
<u>Items that may be reclassified</u> <u>subsequently to profit or loss</u>						
Net changes on available-for-sale ("AFS") financial assets						
- Changes in fair value of AFS investments	(16,783)	189	N/A	(22,444)	4,698	N/A
- Disposal of AFS investments transferred to profit or loss	1,069	(537)	N/A	1,069	(537)	N/A
- Effects of foreign exchange differences	67,725	(2,799)	N/A	104,377	(4,334)	N/A
<u>Items that will not be reclassified</u> <u>subsequently to profit or loss</u>						
Actuarial loss recognised in defined benefit pension scheme	-	(3,687)	(100.0)	-	(3,687)	(100.0)
Tax effect relating to components of other comprehensive income	-	737	(100.0)	-	737	(100.0)
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>125,000</b>	<b>94,513</b>	<b>32.3</b>	<b>233,610</b>	<b>178,988</b>	<b>30.5</b>
<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:</b>						
Owners of the parent	127,203	98,079	29.7	232,298	177,691	30.7
Non-controlling interests	(2,203)	(3,566)	(38.2)	1,312	1,297	1.2
	<b>125,000</b>	<b>94,513</b>	<b>32.3</b>	<b>233,610</b>	<b>178,988</b>	<b>30.5</b>

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

**UNAUDITED QUARTERLY (Q2) FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 2015**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Attributable to owners of the parent							
	Share capital RM'000	Treasury shares RM'000	Reserves			Total to owners of parent company RM'000	Non- controlling interests RM'000	Total equity RM'000
			Non-distributable		Distributable			
			AFS reserve RM'000	Other reserves RM'000	Retained earnings RM'000			
<b>At 1 May 2015</b>	135,103	(24,712)	15,560	81,127	477,419	684,497	71,070	755,567
Total comprehensive income for the period	-	-	(18,774)	107,956	143,116	232,298	1,312	233,610
	135,103	(24,712)	(3,214)	189,083	620,535	916,795	72,382	989,177
<b>Transactions with owners:</b>								
Distribution of dividends	-	-	-	-	(100,708)	(100,708)	-	(100,708)
Purchase of treasury shares	-	(15,028)	-	-	-	(15,028)	-	(15,028)
Distribution of treasury shares as share dividend	-	32,902	-	-	(32,902)	-	-	-
	-	17,874	-	-	(133,610)	(115,736)	-	(115,736)
<b>At 31 October 2015</b>	135,103	(6,838)	(3,214)	189,083	486,925	801,059	72,382	873,441
<b>At 1 May 2014</b>	135,103	(11,860)	18,667	41,031	439,330	622,271	79,106	701,377
Total comprehensive income for the period	-	-	3,755	(2,215)	176,151	177,691	1,297	178,988
	135,103	(11,860)	22,422	38,816	615,481	799,962	80,403	880,365
<b>Transactions with owners:</b>								
Distribution of dividends	-	-	-	-	(168,515)	(168,515)	-	(168,515)
Dividend paid to non-controlling interests	-	-	-	-	-	-	(756)	(756)
	-	-	-	-	(168,515)	(168,515)	(756)	(169,271)
<b>At 31 October 2014</b>	135,103	(11,860)	22,422	38,816	446,966	631,447	79,647	711,094

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

**UNAUDITED QUARTERLY (Q2) FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 2015**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>6 months ended 31-10-2015 RM'000</b>	<b>6 months ended 31-10-2014 RM'000</b>
<b>OPERATING ACTIVITIES</b>		
Receipts from customers	2,925,654	2,684,522
Payments to prize winners, suppliers, duties, taxes and other operating expenses	(2,749,602)	(2,457,024)
Other receipts	31	87
<b>Net cash generated from operating activities</b>	<b>176,083</b>	<b>227,585</b>
<b>INVESTING ACTIVITIES</b>		
Net proceeds from disposal of property, plant and equipment	337	341
Net proceeds from disposal of investment properties	-	4,740
Net proceeds from disposal of long term investments	1,815	1,782
Acquisition of investment in associated company	-	(1,029)
Acquisition of property, plant and equipment	(25,078)	(6,542)
Acquisition/improvement cost of investment properties	(2,805)	(4)
Acquisition of investments	(1,736)	(2,597)
Dividend received	810	893
Interest received	5,681	6,638
Other receipts arising from investments	215	797
Other payments from investing activities	(52,706)	(21,124)
<b>Net cash used in investing activities</b>	<b>(73,467)</b>	<b>(16,105)</b>
<b>FINANCING ACTIVITIES</b>		
Drawdown of borrowings	244,655	295,000
Repayment of borrowings	(200,000)	(311,781)
Payment of hire purchase liabilities	(277)	(366)
Treasury shares acquired	(15,028)	-
Dividends paid to shareholders of the Company	(101,271)	(168,014)
Dividends paid to non-controlling interests of a subsidiary company	(56)	(756)
Interest paid	(23,201)	(19,771)
<b>Net cash used in financing activities</b>	<b>(95,178)</b>	<b>(205,688)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>7,438</b>	<b>5,792</b>
<b>CASH &amp; CASH EQUIVALENTS AT 1 MAY</b>	<b>427,299</b>	<b>489,778</b>
Effects of exchange rate changes	26,291	(2,286)
<b>CASH &amp; CASH EQUIVALENTS AT 31 OCTOBER</b>	<b>461,028</b>	<b>493,284</b>
	<b>6 months ended 31-10-2015 RM'000</b>	<b>6 months ended 31-10-2014 RM'000</b>
Cash and cash equivalents carried forward comprise the following:		
Cash and bank balances	176,362	117,538
Deposits with financial institutions	288,130	375,746
	464,492	493,284
Less : Cash and cash equivalents restricted for use - Deposits with financial institutions	(3,464)	-
	461,028	493,284

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

**UNAUDITED QUARTERLY (Q2) FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 2015**  
**NOTES TO THE QUARTERLY FINANCIAL REPORT**

A1 The quarterly financial report is not audited and has been prepared in compliance with MFRS 134, Interim Financial Reporting Standards in Malaysia and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The condensed consolidated interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 30 April 2015. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions which are significant for understanding the changes in the financial position and performance of the Group since the year ended 30 April 2015.

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 2015.

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 2015.

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 Our business operations are not significantly affected by seasonal or cyclical factors except for our toto betting operations that may be positively impacted by the festive seasons.

A3 There were no other unusual items as a result of their nature, size or incidence that had affected assets, liabilities, equity, net income or cash flows for the quarter and period ended 31 October 2015.

There were no changes in estimates reported in the prior financial year that had a material effect in the current quarter ended 31 October 2015.

A4 The cumulative shares bought back are being held as treasury shares with none of the shares being cancelled or resold during the second quarter ended 31 October 2015.

The details of the share buy-back are as follows:

Month	Price per share (RM)			Number of shares	Total consideration RM'000
	Lowest	Highest	Average		
August 2015	3.00	3.14	3.09	3,994,100	12,338
September 2015	2.98	3.02	2.99	900,000	2,690
<b>TOTAL</b>				<b>4,894,100</b>	<b>15,028</b>

The number of treasury shares held in hand as at 31 October 2015 were as follows:

	Average price per share (RM)	Number of shares	Amount RM'000
Total treasury shares as at 1 May 2015	3.72	6,635,972	24,712
Increase in treasury shares	3.07	4,894,100	15,028
Distribution as share dividend	3.45	11,530,072 (9,546,061)	39,740 (32,902)
Total treasury shares as at 31 October 2015	3.45	1,984,011	6,838

As at 31 October 2015, the number of outstanding shares in issue and fully paid with voting rights was 1,349,046,061 ordinary shares of RM0.10 each (31 October 2014 : 1,348,118,886 ordinary shares of RM0.10 each).

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

- (i) Fourth interim single tier dividend on 6 August 2015, in respect of financial year ended 30 April 2015, of 5 sen per share on 1,344,394,100 ordinary shares with voting rights amounting to RM67,220,000; and
- (ii) First interim dividend in respect of financial year ending 30 April 2016 consists the following:
  - a) single tier cash dividend of 2.5 sen per share on 1,339,500,000 ordinary shares with voting rights amounting to RM33,488,000 paid on 23 October 2015; and
  - b) share dividend via distribution 9,546,061 treasury shares on the basis of 1 treasury share for every 140 existing ordinary shares held, credited into the entitled depositors' securities accounts maintained with Bursa Malaysia Depository Sdn Bhd on 23 October 2015.

A6 Segmental revenue and results for the financial period ended 31 October 2015 were as follows:

<u>REVENUE</u>	External	Inter- segment	Total
	RM'000	RM'000	RM'000
Toto betting and leasing of lottery equipment	1,646,384	-	1,646,384
Motor dealership	1,095,239	-	1,095,239
Others	40,565	2,041	42,606
Elimination : Intersegment Revenue	-	(2,041)	(2,041)
Total revenue	<u>2,782,188</u>	<u>-</u>	<u>2,782,188</u>

RESULTS

Toto betting and leasing of lottery equipment	232,277
Motor dealership	17,502
Others	(349)
	<u>249,430</u>
Unallocated corporate expenses	(9,780)
Profit from operations	239,650
Finance costs	(22,989)
Interest income	7,739
Investment related income	810
Investment related expenses	(1,568)
Share of results of associated companies	4,272
Profit before tax	<u>227,914</u>
Taxation	(77,306)
Profit for the period	<u>150,608</u>

A7 There were no material subsequent events for the financial period ended 31 October 2015 up to the date of this announcement.



- A8 There were no changes in the composition of the Group for the current quarter ended 31 October 2015 including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinuing operations.
- A9 There were no changes in contingent liabilities or financial guarantee since the last annual reporting date as at 30 April 2015.
- A10 There were no material changes in capital commitments since the last annual reporting date as at 30 April 2015.

**UNAUDITED QUARTERLY (Q2) FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 2015  
ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS  
OF BURSA MALAYSIA SECURITIES BERHAD**

B1 The Group is primarily engaged in the number forecast operation ("NFO") business. The main operating businesses of the Group are toto betting, leasing of lottery equipment, motor retailing and provision of aftersales services. The key factors (other than general economic conditions) affecting the main performance of the main operating businesses in the Group are disposable income of the general public, Jackpot cycles, luck factor and the number of draws in the financial period as well as the trend in prestige and specialist cars predominantly in the London area of United Kingdom.

Review of Results For the quarter

As compared to the previous year corresponding quarter ended 31 October 2014, the Group recorded an increase in revenue of 15.1% while pre-tax profit dropped by 19.8%. The increase in revenue in the current quarter was mainly attributed to the contribution from H.R. Owen Plc ("H.R. Owen"), Sports Toto Malaysia Sdn Bhd ("Sports Toto") and Philippine Gaming Management Corporation ("PGMC") while the drop in pre-tax profit was mainly due to the results of Sports Toto as explained in the ensuing paragraphs.

Sports Toto, the principal subsidiary, recorded an increase in revenue of 3.9% but registered a drop in pre-tax profit of 25.4% as compared to previous year corresponding quarter. The increase in revenue was mainly attributed to strong sales from high jackpot in the 4D Jackpot game in the current quarter. However, pre-tax profit dropped mainly due to Malaysian Goods and Services Tax ("GST") being absorbed by Sports Toto coupled with a lower prize payout in the previous year corresponding quarter.

As compared to the previous year corresponding quarter, PGMC registered lower revenue and pre-tax profit in terms of Philippine Peso mainly due to lower lease rental income earned from the Philippine Charity Sweepstakes Office. In spite of the above, PGMC however reported an increase in revenue and pre-tax profit of 17.2% and 0.2% respectively upon the translation to Ringgit Malaysia (reporting currency of the Berjaya Sports Toto Berhad's Group) as a result of favourable foreign exchange effect during the current quarter under review.

H.R. Owen reported an increase in revenue as compared to previous year corresponding quarter, and reported pre-tax profit as compared to pre-tax loss in the previous year corresponding quarter. The improved results of H.R. Owen was mainly attributed to the revenue contributed from additional outlets. The favourable foreign exchange effect during the current quarter has enhanced the improved performance of H.R. Owen with the increase in revenue to RM562.3 million from RM420.1 million as compared to previous year corresponding quarter while it reported a pre-tax profit of RM1.9 million as compared to pre-tax loss of RM0.9 million in the previous year corresponding quarter.

For the 6-month period

For the 6-month period under review, the Group reported an increase in revenue of 11.4% whilst pre-tax profit dropped by 13.6%. The increase in revenue in the current period was mainly attributed to the results of H.R. Owen, Sports Toto and PGMC while the drop in pre-tax profit was mainly due to the results of Sports Toto mitigated by improved results reported by H.R. Owen as explained in the ensuing paragraphs.

As compared to the previous year corresponding period, Sports Toto reported an increase in revenue of 1.3% whilst pre-tax profit decreased by 24.6%. The current period had higher number of draws as compared to the previous year corresponding period. The drop in pre-tax profit was mainly due to higher prize payout and GST being absorbed by Sports Toto in the current period under review.

PGMC reported lower revenue and pre-tax profit of 1.3% and 8.3% respectively (in its functional currency, Philippine Peso) mainly due to lower lease rental income earned from the Philippine Charity Sweepstakes Office as compared to previous year corresponding period. However, with the favourable foreign exchange effect during the current period under review on translation to Ringgit Malaysia, it reported an increase in revenue and pre-tax profit of 18.6% and 10.1% respectively.

H.R. Owen reported an increase in revenue to RM1.1 billion from RM862.4 million and pre-tax profit increased to RM12.8 million from RM5.5 million as compared to previous year corresponding period. This was mainly attributable to the revenue contribution from additional outlets. The favourable foreign exchange effect during the current period had also enhanced the improved performance achieved by H.R. Owen.

**B2** Review of 2nd Quarter's Results Vs 1st Quarter's Results of financial year ending 30 April 2016

As compared to the preceding quarter ended 31 July 2015, the Group recorded an increase in revenue and pre-tax profit of 7.8% and 1.7% respectively. The increase in revenue was mainly attributed to improved results of Sports Toto and H.R. Owen whilst the increase in pre-tax profit was mainly attributed to the better results of Sports Toto partly offset by lower earnings reported by H.R. Owen in the current quarter under review.

Sports Toto reported an increase in revenue and pre-tax profit of 10.4% and 22.0% respectively as compared to the preceding quarter. The increase in revenue was mainly attributed to strong sales from high jackpot in the 4D Jackpot game as well as the higher number of draws in the current quarter. The higher percentage increase in pre-tax profit was mainly attributed to lower prize payout in the current quarter under review.

PGMC registered a drop in revenue and pre-tax profit (in its functional currency, Philippine Peso) mainly due to lower lease rental income earned as a result of lower sales reported by the Philippine Charity Sweepstakes Office. In spite of the above, PGMC however reported an increase in revenue of 2.8% whilst pre-tax profit dropped by 6.4% (upon translation to Ringgit Malaysia) with the favourable foreign exchange effect during the current quarter under review.

As compared to the preceding quarter, H.R. Owen registered lower results in the current quarter with a drop in revenue and pre-tax profit mainly due to its traditionally better performance in the first half of the calendar year and this higher growth had been reflected in the preceding quarter. The favourable foreign exchange effect has however benefited H.R. Owen that gave rise to an increase in revenue of 5.5% upon translating its results to Ringgit Malaysia.

**B3 Future Prospects**

With the rising costs resulting from the challenging economic conditions which continue to dampen consumer spending and the impact of additional cost incurred in absorbing the GST, the Directors expect the NFO business to be challenging for the remaining quarters of the financial year ending 30 April 2016. In spite of the above, the Directors expect the Group to maintain its market share in the NFO business.

**B4** There was no profit forecast or profit guarantee given by the Group for the financial period ended 31 October 2015.

**B5 Taxation**

	Current quarter RM'000	Current period ended 31 October 2015 RM'000
Based on the results for the quarter:		
- Malaysian income tax	40,765	70,484
- Over provision in prior year	(4)	(4)
- Foreign countries income tax	5,631	14,881
Deferred tax:		
- Origination and reversal of temporary differences	(3,634)	(7,239)
- Over provision in prior year	(816)	(816)
	41,942	77,306

The effective tax rate on the Group's profit for the quarter and financial period ended 31 October 2015 was higher than the statutory tax rate mainly due to certain expenses being disallowed for taxation purposes and profits in certain subsidiary companies are separately assessed for tax and not relieved by losses in other companies within the Group.

**B6** There were no other corporate proposals announced but not completed as at the date of this announcement.

**B7** The Group's borrowings as at 31 October 2015 were as follows:

		At end of current quarter RM'000
<u>Long term borrowings</u>		
Secured	Foreign currency amount	
Denominated in	'000	
- Ringgit Malaysia (Medium Term Notes)		590,000
<u>Short term borrowings</u>		
Secured		
Denominated in		
- Ringgit Malaysia (Medium Term Notes)		105,000
- Philippine Peso	200,000 *	18,332
Unsecured		
Denominated in		
- Great Britain Pound	4,000 *	26,323
		149,655
Total bank borrowings		739,655

\* Converted at the respective exchange rate prevailing as at 31 October 2015

B8 There is no pending material litigation since the last annual reporting date up to the date of this announcement.

B9 The Board has declared a second interim single tier dividend of 5 sen per share (previous year corresponding quarter ended 31 October 2014 : second interim single tier dividend of 6 sen per share) in respect of the financial year ending 30 April 2016 and payable on 3 February 2016. The entitlement date has been fixed on 20 January 2016.

The first interim dividend consists of single tier cash dividend of 2.5 sen per share and a share dividend distribution of 9,546,061 treasury shares on the basis of 1 treasury share for every 140 ordinary shares held. Based on the treasury share book cost of RM32.98 million (equivalent to approximately RM3.45 per share), the share dividend is equivalent to 2.5 sen per share. This will bring the total dividend distribution per share in respect of financial year ending 30 April 2016 to 10 sen per share (previous year corresponding financial period ended 31 October 2014 : 11.5 sen per share).

Based on the number of RM0.10 fully paid ordinary shares in issue and with voting rights as at 17 December 2015 of 1.349 billion, the second interim dividend distribution for the financial year ending 30 April 2016 will amount to RM67.5 million. The total dividend distribution for the financial period ended 31 October 2015 is approximately RM133.8 million, **representing about 93.5% of the attributable profit of the Group for the financial period ended 31 October 2015.**

B10 The earnings per share is calculated by dividing profit attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares in issue and fully paid with voting rights as follows:

	Group (3-month period)	
	31-10-15	31-10-14
Profit attributable to equity holders of the Company (RM'000)	70,649	99,688
Weighted average number of shares with voting rights ('000)	1,341,377	1,348,119
Basic earnings per share (sen)	5.27	7.39
	Group (6-month period)	
	31-10-15	31-10-14
Profit attributable to equity holders of the Company (RM'000)	143,116	178,027
Weighted average number of shares with voting rights ('000)	1,342,885	1,348,119
Basic earnings per share (sen)	10.66	13.21

Diluted earnings per share is the same as basic earnings per share as there were no potential dilutive ordinary shares during the financial period.

B11 Profit before tax is stated after charging / (crediting):

	Current quarter RM'000	Financial period ended 31 October 2015 RM'000
Interest income	(3,860)	(7,739)
Dividend income included in investment related income	(115)	(810)
Other income excluding dividend and interest income	(302)	(601)
Depreciation of property, plant and equipment	7,912	16,299
Impairment in value of available-for-sale quoted and unquoted investments	-	59
Foreign exchange (gain) / loss	(563)	(2,628)
Provision for and write off of receivables	128	176
Provision for and write off/(write back) of inventories	(3,077)	(1,914)
(Gain)/loss on disposal of quoted or unquoted investment or properties	1,509	1,509
Gain or loss on derivatives	-	-
	<u>                    </u>	<u>                    </u>

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

	As at 31-10-15 RM'000	As at 30-4-15 RM'000
Total retained earnings of the Company and its subsidiaries:		
- realised	765,059	731,433
- unrealised	43,351	49,056
	<u>808,410</u>	<u>780,489</u>
Share of results from associated companies	3,436	(836)
Less: Consolidation adjustments	(324,921)	(302,234)
Total group retained earnings as per consolidated accounts	<u>486,925</u>	<u>477,419</u>

cc: Securities Commission