

# **Berjaya Auto Berhad**

Company No: 900557-M

Date: 8 December 2014

Subject: **UNAUDITED INTERIM FINANCIAL REPORT FOR  
THE PERIOD ENDED 31 OCTOBER 2014**

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

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 2014

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

|  | 3 months ended       |                      | Year to date ended   |                      |
|--|----------------------|----------------------|----------------------|----------------------|
|  | 31/10/2014<br>RM'000 | 31/10/2013<br>RM'000 | 31/10/2014<br>RM'000 | 31/10/2013<br>RM'000 |
| GROUP REVENUE  | 508,822              | 282,449              | 1,016,773            | 710,864              |
| PROFIT FROM OPERATIONS   | 77,004               | 34,243               | 148,531              | 68,429               |
| Investment related income  | 1,639                | 747                  | 2,865                | 1,438                |
| Finance costs  | (23)                 | (91)                 | (47)                 | (896)                |
| Share of results of associate  | 2,413                | 2,580                | 6,152                | 4,660                |
| PROFIT BEFORE TAX  | 81,033               | 37,479               | 157,501              | 73,631               |
| INCOME TAX EXPENSE   | (21,405)             | (9,017)              | (40,476)             | (18,307)             |
| PROFIT AFTER TAX   | 59,628               | 28,462               | 117,025              | 55,324               |
| OTHER COMPREHENSIVE ITEMS  |                      |                      |                      |                      |
| <u>Item that will be reclassified subsequently to profit or loss</u> |                      |                      |                      |                      |
| Foreign currency translation   | (53)                 | (421)                | 14                   | (108)                |
| TOTAL COMPREHENSIVE INCOME<br>FOR THE PERIOD                         | 59,575               | 28,041               | 117,039              | 55,216               |
| PROFIT ATTRIBUTABLE TO:  |                      |                      |                      |                      |
| - Equity holders of the Company                                      | 57,522               | 27,600               | 113,623              | 53,687               |
| - Non-controlling interests  | 2,106                | 862                  | 3,402                | 1,637                |
|  | 59,628               | 28,462               | 117,025              | 55,324               |
| TOTAL COMPREHENSIVE INCOME<br>ATTRIBUTABLE TO:                       |                      |                      |                      |                      |
| - Equity holders of the Company                                      | 57,490               | 27,347               | 113,632              | 53,622               |
| - Non-controlling interests  | 2,085                | 694                  | 3,407                | 1,594                |
|  | 59,575               | 28,041               | 117,039              | 55,216               |
| EARNINGS PER SHARE (SEN)   |                      |                      |                      |                      |
| -Basic, for the period   | 7.12                 | 3.83                 | 14.06                | 7.46                 |
| -Diluted, for the period   | 6.96                 | 3.83                 | 13.76                | 7.46                 |

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

**BERJAYA AUTO BERHAD****(Company No: 900557-M)**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 2014  
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

|                                      | Group<br>As at<br>31/10/2014<br>RM'000 | Group<br>As at<br>30/04/2014<br>RM'000<br>(Audited) |
|--------------------------------------|--|---|
| <b>ASSETS</b>                        |  |   |
| <b>Non-current Assets</b>            |  |   |
| Property, plant and equipment        | 22,667                                 | 20,372  |
| Associated company                   | 40,229                                 | 34,077  |
| Deferred tax assets                  | 35,975                                 | 31,196  |
| Goodwill                             | 500                                    | 500   |
|                                      | <u>99,371</u>                          | <u>86,145</u>                                       |
| <b>Current Assets</b>                |  |   |
| Inventories                          | 188,563                                | 288,057   |
| Trade and other receivables          | 87,092                                 | 53,771  |
| Deposits with financial institutions | 239,204                                | 137,013   |
| Cash and bank balances               | 73,872                                 | 49,211  |
|                                      | <u>588,731</u>                         | <u>528,052</u>                                      |
| <b>TOTAL ASSETS</b>                  | <u><u>688,102</u></u>                  | <u><u>614,197</u></u>                               |
| <b>EQUITY AND LIABILITIES</b>        |  |   |
| Share capital                        | 404,051                                | 403,595   |
| Share premium                        | 164,244                                | 163,241   |
| Reserves                             | (149,677)                              | (222,944)   |
|                                      | <u>418,618</u>                         | <u>343,892</u>                                      |
| Non-controlling interests            | 13,909                                 | 10,502  |
| <b>Equity funds</b>                  | <u>432,527</u>                         | <u>354,394</u>                                      |
| <b>Non-current Liabilities</b>       |  |   |
| Deferred tax liability               | 1                                      | 1   |
| Deferred revenue                     | 69,269                                 | 57,813  |
| Provisions                           | 11,016                                 | 7,050   |
|                                      | <u>80,286</u>                          | <u>64,864</u>                                       |
| <b>Current Liabilities</b>           |  |   |
| Trade and other payables             | 84,332                                 | 134,386   |
| Provisions                           | 2,400                                  | 4,759   |
| Derivative liability                 | 1,601                                  | 500   |
| Deferred revenue                     | 36,830                                 | 28,851  |
| Taxation                             | 50,126                                 | 26,443  |
|                                      | <u>175,289</u>                         | <u>194,939</u>                                      |
| <b>Total Liabilities</b>             | <u>255,575</u>                         | <u>259,803</u>                                      |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | <u><u>688,102</u></u>                  | <u><u>614,197</u></u>                               |
| Basic net assets per share (sen)     | 51.80                                  | 42.60   |
| Dilutive net assets per share (sen)  | 52.30                                  | 43.39   |

Note:

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

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

**BERJAYA AUTO BERHAD**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 2014  
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Attributable to the equity holders of the Company

|                                  | Non-distributable       |                         |                            |                               |                             | Distributable                  |                 | Non-controlling interests<br>RM'000 | Total equity<br>RM'000 |
|----------------------------------|-------------------------|-------------------------|----------------------------|-------------------------------|-----------------------------|--------------------------------|-----------------|-------------------------------------|------------------------|
|                                  | Share capital<br>RM'000 | Share premium<br>RM'000 | ESOS*<br>reserve<br>RM'000 | Exchange<br>reserve<br>RM'000 | Merger<br>deficit<br>RM'000 | Retained<br>earnings<br>RM'000 | Total<br>RM'000 |                                     |                        |
| At 1 May 2014                    | 403,595                 | 163,241                 | 5,654                      | (158)                         | (424,000)                   | 195,560                        | 343,892         | 10,502                              | 354,394                |
| Total comprehensive income       | -                       | -                       | -                          | 9                             | -                           | 113,623                        | 113,632         | 3,407                               | 117,039                |
| <b>Transactions with owners:</b> |                         |                         |                            |                               |                             |                                |                 |                                     |                        |
| ESOS options exercised           | 456                     | 994                     | (812)                      | -                             | -                           | -                              | 638             | -                                   | 638                    |
| Share-based payment under ESOS   | -                       | -                       | 4,898                      | -                             | -                           | -                              | 4,898           | -                                   | 4,898                  |
| ESOS options forfeited           | -                       | 9                       | (9)                        | -                             | -                           | -                              | -               | -                                   | -                      |
| Interim dividend#                | -                       | -                       | -                          | -                             | -                           | (28,280)                       | (28,280)        | -                                   | (28,280)               |
| Interim dividend@                | -                       | -                       | -                          | -                             | -                           | (16,162)                       | (16,162)        | -                                   | (16,162)               |
|                                  | 456                     | 1,003                   | 4,077                      | -                             | -                           | (44,442)                       | (38,906)        | -                                   | (38,906)               |
| At 31 October 2014               | <u>404,051</u>          | <u>164,244</u>          | <u>9,731</u>               | <u>(149)</u>                  | <u>(424,000)</u>            | <u>264,741</u>                 | <u>418,618</u>  | <u>13,909</u>                       | <u>432,527</u>         |
| At 1 May 2013                    | 360,000                 | 144,000                 | -                          | (121)                         | (424,000)                   | 79,021                         | 158,900         | 7,299                               | 166,199                |
| Total comprehensive income       | -                       | -                       | -                          | (65)                          | -                           | 53,687                         | 53,622          | 1,594                               | 55,216                 |
| <b>Transaction with owners:</b>  |                         |                         |                            |                               |                             |                                |                 |                                     |                        |
| Share issuance expenses          | -                       | (620)                   | -                          | -                             | -                           | -                              | (620)           | -                                   | (620)                  |
| At 31 October 2013               | <u>360,000</u>          | <u>143,380</u>          | <u>-</u>                   | <u>(186)</u>                  | <u>(424,000)</u>            | <u>132,708</u>                 | <u>211,902</u>  | <u>8,893</u>                        | <u>220,795</u>         |

Notes:

# Second interim dividend of 3.5 sen single-tier dividend per share in respect of financial year ended 30 April 2014.

@ First interim dividend of 2.0 sen single-tier dividend per share in respect of financial year ending 30 April 2015.

\* ESOS - Employees' Share Option Scheme.

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

**BERJAYA AUTO BERHAD**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 2014  
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

|   | 6 months ended  |                  |
|---|-----------------|------------------|
|   | 31/10/2014      | 31/10/2013       |
|   | RM'000          | RM'000           |
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>              |                 |                  |
| Receipts from operations                                | 1,002,934       | 700,973          |
| Payments for operating expenses                         | (808,566)       | (598,337)        |
| Payment of taxes  | (21,572)        | (3,375)          |
| Net cash generated from operating activities            | <u>172,796</u>  | <u>99,261</u>    |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>              |                 |                  |
| Proceeds from disposal of property, plant and equipment | -               | 8,056            |
| Acquisition of property, plant and equipment            | (5,203)         | (749)            |
| Interest received                                       | 3,023           | 1,438            |
| Interest paid   | -               | (813)            |
| Net cash (used in)/generated from investing activities  | <u>(2,180)</u>  | <u>7,932</u>     |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>              |                 |                  |
| Issuance of share capital                               | 638             | -                |
| Drawdown of bank borrowings                             | -               | 18,070           |
| Repayment of bank borrowings                            | -               | (140,675)        |
| Repayment of hire purchase payables                     | -               | (8)              |
| Dividend paid   | (44,442)        | -                |
| Net repayment from/(to) related companies               | 30              | (55)             |
| Net cash used in financing activities                   | <u>(43,774)</u> | <u>(122,668)</u> |
| <b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>          | 126,842         | (15,475)         |
| <b>OPENING CASH AND CASH EQUIVALENTS</b>                | 186,224         | 182,035          |
| Effect of exchange rate changes                         | 10              | (103)            |
| <b>CLOSING CASH AND CASH EQUIVALENTS</b>                | <u>313,076</u>  | <u>166,457</u>   |
| Cash and cash equivalents carried forward comprise:     | RM'000          | RM'000           |
| Deposits with financial institutions                    | 239,204         | 55,217           |
| Cash and bank balances                                  | 73,872          | 111,240          |
|   | <u>313,076</u>  | <u>166,457</u>   |

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

**BERJAYA AUTO BERHAD**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 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 audited financial statements of the Group for the financial year ended 30 April 2014. These explanatory notes, attached to the condensed consolidated interim financial report, provide an explanation of the events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 30 April 2014.

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

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

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

- A2 The Group's operations are affected by the prevailing cyclical economic conditions.
- A3 There was no unusual item during the financial period under review.
- A4 As at 31 October 2014, the issued and paid up ordinary share capital of the Company was RM404,051,000. The movements during the financial period were as follows:-

|  | <b>Ordinary shares<br/>of RM0.50 each</b> | <b>RM</b>          |
|--|---|--------------------|
| <b><u>Issued and paid up share capital</u></b> |   |                    |
| As at 1 May 2014                               | 807,190,000                               | 403,595,000        |
| ESOS exercised                                 | 912,000                                   | 456,000            |
| As at 31 October 2014                          | <u>808,102,000</u>                        | <u>404,051,000</u> |

**ESOS**

As at 31 October 2014, the total number of unexercised ESOS was 22,621,000 shares, at the exercise price of RM0.70 each.

- A5 During the financial period ended 31 October 2014, the Company paid the following dividends:
- i) Second interim dividend of 3.5 sen per share single-tier dividend amounting to RM28.280 million in respect of the financial year ended 30 April 2014 on 16 July 2014; and
  - ii) First interim dividend of 2.0 sen per share single-tier dividend amounting to RM16.162 million in respect of the financial year ending 30 April 2015 on 8 October 2014.

**BERJAYA AUTO BERHAD**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 2014

## NOTES TO THE INTERIM FINANCIAL REPORT

A6 Segment information for the financial period ended 31 October 2014:-

| <b>REVENUE</b>                | Total<br>RM'000  |
|-------------------------------|------------------|
| Malaysia                      | 883,778          |
| Philippines                   | 132,995          |
| Total revenue                 | <u>1,016,773</u> |
| <br>                          |                  |
| <b>RESULTS</b>                | Total<br>RM'000  |
| Malaysia                      | 137,301          |
| Philippines                   | 12,080           |
|                               | <u>149,381</u>   |
| Unallocated corporate items   | (850)            |
| Profit from operations        | <u>148,531</u>   |
| Investment related income     |                  |
| - Interest income             | 2,865            |
| Finance costs                 | (47)             |
| Share of results of associate | 6,152            |
| Profit before tax             | <u>157,501</u>   |
| Income tax expense            | <u>(40,476)</u>  |
| Profit after tax              | <u>117,025</u>   |

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

- i) On 1 December 2014, the Company entered into separate share sales agreements for the acquisition of a total of 20.0 million ordinary shares of RM1.00 each ("Inokom Shares") representing 20% equity interest in Inokom Corporation Sdn Bhd ("Inokom") as follows:
- 10.0 million Inokom Shares (10%) from Berjaya Group Berhad for a total cash consideration of RM15.0 million or at RM1.50 per Inokom Share; and
  - 10.0 million Inokom Shares (10%) from Pesumals (M) Sdn Bhd for a total cash consideration of RM15.0 million or at RM1.50 per Inokom Share.

The Company currently holds in total 20% equity interest in Inokom.

A8 There were no changes in the composition of the Group for the current period ended 31 October 2014 including business combinations, acquisition or disposal of subsidiary companies and long term investments, restructuring and discontinuing operation.

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

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

## **BERJAYA AUTO BERHAD**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 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 built-up ("CBU") vehicles into Malaysia, changes in consumer preference and spending trend, unfavourable economic, social and political conditions in countries where the Group operates or obtains its supplies of vehicles, and global market and credit market volatility.

### Current quarter vs preceding year same quarter

For the quarter ended 31 October 2014, the Group reported a revenue and pre-tax profit of RM508.8 million and RM81.0 million respectively as compared to the preceding year corresponding quarter which reported a revenue and pre-tax profit of RM282.4 million and RM37.5 million respectively. The increase in revenue was primarily due to higher sales volume of Mazda vehicles in both Malaysia and the Philippines. The sales volume growth in Malaysia was mainly driven by CX-5 (CKD and CBU) models, one of the top seller in the C-SUV (sports utility vehicle) segment, as well as other SKYACTIV models like Mazda3 and Biante. In the Philippines, Mazda2 and Mazda3 models continue to perform well and contributed significantly to its sales volume growth.

In tandem with higher revenue and improved gross profit margin, the Group's pre-tax profit for the current quarter has increased by RM43.5 million or 116.0% when compared to the preceding year corresponding quarter. The improvement in gross profit margin was mainly attributable to favourable sales mix and a weaker Japanese Yen against Ringgit Malaysia.

### For the 6-month period

For the 6-month period ended 31 October 2014, the Group registered a revenue and pre-tax profit of RM1.02 billion and RM157.5 million respectively, as compared to the corresponding period of the previous year which reported a revenue and pre-tax profit of RM710.9 million and RM73.6 million respectively.

The revenue growth was mainly attributable to good demand in Malaysia for popular Mazda SKYACTIV models like CX-5, Mazda3 and Biante, and in the Philippines with Mazda2 and Mazda3 models driving up sales. Higher revenue coupled with improved gross profit margin has enabled the Group's half year pre-tax profit to grow by RM83.9 million or 114.0% as compared to the corresponding period of the previous year. Similar to current quarter under review, the improvement in gross profit margin for the first half year was also largely due to favourable sales mix and a weaker Japanese Yen against Ringgit Malaysia.

### B2 Current quarter vs preceding quarter

For the quarter ended 31 October 2014, the Group reported a revenue of RM508.8 million and pre-tax profit of RM81.0 million, as compared to the Group revenue of RM508.0 million and Group pre-tax profit of RM76.5 million for the preceding quarter. Group revenue growth was marginal because of the contract assembler's paint shop shutdown in October 2014 due to upgrading works. Despite the plant shutdown in October 2014 resulting in less CX-5 CKD model sold, the Group's pre-tax profit still increased by RM4.5 million or 5.9% primarily due to better gross profit margin. In addition, both quarters' pre-tax profit included the Group ESOS expense i.e. RM2.5 million for the quarter under review compared to RM2.4 million for the preceding quarter.

### B3 Future prospects

The remaining half of the financial year is expected to be challenging as the other major car players are stepping up their promotional activities to clear stocks due to oversupply situation. The uncertainties of the effects of Goods and Services Tax (effective 1 April 2015) on local car prices remain a concern to the Group. Notwithstanding these challenges and with the impending launch of the award winning all new Mazda2 SKYACTIV and locally assembled Mazda3 SKYACTIV models in Malaysia, the Board expects the Group to maintain its growth momentum and perform satisfactorily for the remaining half of the financial year.

- B4 There is no profit forecast or profit guarantee for the financial period ended 31 October 2014.

**BERJAYA AUTO BERHAD**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 2014  
ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B5 The taxation charge for the current quarter/period ended 31 October 2014 are detailed as follows:

|   | Current<br>Quarter<br>RM'000 | Financial<br>Year to date<br>RM'000 |
|---|------------------------------|-------------------------------------|
| Based on the results for the current quarter/period:- |                              |                                     |
| Current period provision                              |                              |                                     |
| - In Malaysia   | 21,395                       | 41,617                              |
| - Outside Malaysia                                    | 2,186                        | 3,638                               |
| Deferred tax  | (2,176)                      | (4,779)                             |
|   | <u>21,405</u>                | <u>40,476</u>                       |

The disproportionate tax charge of the Group for the current quarter ended 31 October 2014 was mainly due to share of results of associate which is presented net of tax and the recognition of deferred tax benefits.

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

|   | Current<br>Quarter<br>RM'000 | Financial<br>Year to date<br>RM'000 |
|---|------------------------------|-------------------------------------|
| Interest income                               | (1,639)                      | (2,865)                             |
| Dividend income                               | -                            | -                                   |
| Gain on disposal of properties                | -                            | -                                   |
| Depreciation of property, plant and equipment | 1,496                        | 2,907                               |
| Amortisation of intangible assets             | -                            | -                                   |
| Impairment loss on receivables                | -                            | -                                   |
| Impairment of value of AFS quoted investments | -                            | -                                   |
| Provision for and write off of inventories    | -                            | -                                   |
| Foreign exchange (gain) or loss (net)         | 743                          | 866                                 |
| (Gain) or loss on derivatives (net)           | <u>516</u>                   | <u>1,601</u>                        |

**BERJAYA AUTO BERHAD**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 2014  
ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

## B7 Status of Corporate Proposals

**Status of utilisation of proceeds raised**

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

| <b>Detail of utilisation</b>  | Proposed<br>utilisation as<br>per Prospectus<br>(Maximum<br>Scenario)<br>RM'000 | Actual<br>utilisation<br>up to 31<br>October 2014<br>RM'000 | Pending<br>utilisation<br>RM'000 | Variance<br>+ / (-)<br>RM'000 |
|---|---|---|----------------------------------|-------------------------------|
| Working capital of Group  | 41,674  | 42,000  | -                                | (326)                         |
| Finance capital expenditure   | 7,500   | 4,507   | 2,993                            | -                             |
| Investment in Mazda Malaysia Sdn Bhd  | 4,500   | -   | 4,500                            | -                             |
| Defray estimated fees and expenses<br>relating to our IPO corporate exercise<br>up to 31 October 2014 | 4,260   | 3,552   | -                                | 708                           |
| <b>Total</b>  | <b>57,934</b>   | <b>50,059</b>   | <b>7,493</b>                     | <b>382</b>                    |

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

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

B8 The Group does not have any borrowings and debt securities as at 31 October 2014.

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

B10 The Board has recommended a second interim dividend of 3.25 sen single-tier dividend per share in respect of financial period ended 31 October 2014 (previous year corresponding quarter ended 31 October 2013: 1.75 sen single-tier dividend per share) to be payable on 20 January 2015. The entitlement date has been fixed on 6 January 2015. The total dividend declared for the financial period ended 31 October 2014 amounted to 5.25 sen single-tier dividend per share (previous corresponding financial period ended 31 October 2013: 1.75 sen single-tier dividend per share).

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

- (a) Shares transferred to the Depositor's Securities Account before 4.00 p.m. on 6 January 2015 in respect of ordinary transfers.
- (b) Shares bought on the Bursa Securities on a cum entitlement basis according to the rules of Bursa Securities.

**BERJAYA AUTO BERHAD**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 OCTOBER 2014  
ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

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

|  | Group (3-month period) |                |              |             |
|--|------------------------|----------------|--------------|-------------|
|  | 31/10/2014             | 31/10/2013     | 31/10/2014   | 31/10/2013  |
|  | RM'000                 |                | sen          |             |
| Net profit for the quarter   | <u>57,522</u>          | <u>27,600</u>  |              |             |
| Weighted average number of ordinary shares in issue ('000)                 | <u>808,058</u>         | <u>720,000</u> |              |             |
| Basic earnings per share   |                        |                | <u>7.12</u>  | <u>3.83</u> |
| Net profit for the quarter   | <u>57,522</u>          | <u>27,600</u>  |              |             |
| Number of shares used in the calculation of basis earning per share ('000) | 808,058                | 720,000        |              |             |
| Number of shares assuming exercise of employee share options ('000)        | <u>18,110</u>          | <u>-</u>       |              |             |
|  | <u>826,168</u>         | <u>720,000</u> |              |             |
| Dilutive earnings per share (Sen)  |                        |                | <u>6.96</u>  | <u>3.83</u> |
|  | Group (6-month period) |                |              |             |
|  | 31/10/2014             | 31/10/2013     | 31/10/2014   | 31/10/2013  |
|  | RM'000                 |                | sen          |             |
| Net profit for the period  | <u>113,623</u>         | <u>53,687</u>  |              |             |
| Weighted average number of ordinary shares in issue ('000)                 | <u>807,867</u>         | <u>720,000</u> |              |             |
| Basic earnings per share   |                        |                | <u>14.06</u> | <u>7.46</u> |
| Net profit for the quarter   | <u>113,623</u>         | <u>53,687</u>  |              |             |
| Number of shares used in the calculation of basis earning per share ('000) | 807,867                | 720,000        |              |             |
| Number of shares assuming exercise of employee share options ('000)        | <u>18,110</u>          | <u>-</u>       |              |             |
|  | <u>825,977</u>         | <u>720,000</u> |              |             |
| Dilutive earnings per share (Sen)  |                        |                | <u>13.76</u> | <u>7.46</u> |

**BERJAYA AUTO BERHAD**

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ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

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

|  | As at<br>31/10/2014<br>RM'000 | As at<br>30/04/2014<br>RM'000<br>(Audited) |
|--|-------------------------------|--|
| Total retained earnings of the Company and its subsidiaries: |                               |  |
| - realised   | 223,195                       | 166,836                                    |
| - unrealised   | <u>32,477</u>                 | <u>27,378</u>                              |
|  | 255,672                       | 194,214                                    |
| Share of results from associated company                     | * <u>15,538</u>               | <u>9,386</u>                               |
|  | 271,210                       | 203,600                                    |
| Less: Consolidation adjustments                              | (6,469)                       | (8,040)                                    |
| Total group retained earnings as per consolidated accounts   | <u><u>264,741</u></u>         | <u><u>195,560</u></u>                      |

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

c.c. Securities Commission