

Berjaya Auto Berhad

Company No: 900557-M

Date: 11 March 2016

Subject: **UNAUDITED INTERIM FINANCIAL REPORT FOR
THE PERIOD ENDED 31 JANUARY 2016**

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

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2016

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	3 months ended		Year to date ended	
	31/01/2016 RM'000	31/01/2015 RM'000	31/01/2016 RM'000	31/01/2015 RM'000
GROUP REVENUE	522,580	388,761	1,577,531	1,405,534
PROFIT FROM OPERATIONS	53,141	65,077	192,100	213,608
Investment related income	1,270	1,789	3,784	4,654
Finance costs	(25)	(24)	(92)	(71)
Share of results of associates	3,837	(671)	9,670	5,481
PROFIT BEFORE TAX	58,223	66,171	205,462	223,672
INCOME TAX EXPENSE	(14,195)	(17,686)	(50,544)	(58,162)
PROFIT AFTER TAX	44,028	48,485	154,918	165,510
OTHER COMPREHENSIVE ITEMS				
<u>Item that will be reclassified subsequently to profit or loss</u>				
Foreign currency translation	(3,844)	4,559	3,862	4,573
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	40,184	53,044	158,780	170,083
PROFIT ATTRIBUTABLE TO:				
- Equity holders of the Company	41,128	46,523	146,394	160,146
- Non-controlling interests	2,900	1,962	8,524	5,364
	44,028	48,485	154,918	165,510
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
- Equity holders of the Company	38,822	49,259	148,711	162,891
- Non-controlling interests	1,362	3,785	10,069	7,192
	40,184	53,044	158,780	170,083
EARNINGS PER SHARE (SEN)				
-Basic, for the period	3.60	4.10	12.84	14.15
-Diluted, for the period	3.56	4.03	12.69	13.90

Note:

*Comparative figures have been adjusted for bonus issue to be comparable to the current period's presentation.

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 JANUARY 2016

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Group As at 31/01/2016 RM'000	Group As at 30/04/2015 RM'000 (Audited)
ASSETS		
Non-current Assets		
Property, plant and equipment	23,131	23,586
Other investment	783	-
Associated companies	96,460	79,267
Deferred tax assets	39,624	33,491
Goodwill	500	500
	<u>160,498</u>	<u>136,844</u>
Current Assets		
Inventories	222,114	218,449
Trade and other receivables	143,617	103,487
Tax recoverable	101	-
Deposits with financial institutions	172,981	186,865
Cash and bank balances	153,304	93,905
	<u>692,117</u>	<u>602,706</u>
TOTAL ASSETS	<u>852,615</u>	<u>739,550</u>
EQUITY AND LIABILITIES		
Share capital	572,650	406,760
Reserves	(64,629)	66,845
	<u>508,021</u>	<u>473,605</u>
Treasury shares	(2,783)	-
	<u>505,238</u>	<u>473,605</u>
Non-controlling interests	28,998	18,929
Equity funds	<u>534,236</u>	<u>492,534</u>
Non-current Liabilities		
Deferred revenue	69,262	52,191
Provisions	16,547	11,137
	<u>85,809</u>	<u>63,328</u>
Current Liabilities		
Trade and other payables	161,710	118,501
Provisions	10,466	9,851
Derivative liability	883	-
Deferred revenue	50,654	35,840
Taxation	8,857	19,496
	<u>232,570</u>	<u>183,688</u>
Total Liabilities	<u>318,379</u>	<u>247,016</u>
TOTAL EQUITY AND LIABILITIES	<u>852,615</u>	<u>739,550</u>
Basic net assets per share (sen)	44.17	41.58 *
Dilutive net assets per share (sen)	45.13	42.55 *

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").

*Comparative figures have been adjusted for bonus issue to be comparable to the current period's presentation.

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

BERJAYA AUTO BERHAD
 UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2016
 CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Attributable to the equity holders of the Company

	Non-distributable					Distributable			Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Share capital	Share premium RM'000	ESOS* reserve RM'000	Share application monies RM'000	Exchange reserve RM'000	Merger deficit RM'000	Retained earnings RM'000	Treasury shares RM'000			
At 1 May 2015	406,760	170,143	9,050	-	1,818	(424,000)	309,834	-	473,605	18,929	492,534
Total comprehensive income	-	-	-	-	2,317	-	146,394	-	148,711	10,069	158,780
Transactions with owners:											
ESOS options exercised	3,015	5,116	(3,944)	-	-	-	-	-	4,187	-	4,187
Share-based payment under ESOS	-	-	4,091	-	-	-	-	-	4,091	-	4,091
ESOS options forfeited	-	60	(60)	-	-	-	-	-	-	-	-
Treasury shares acquired	-	-	-	-	-	-	-	(4,244)	(4,244)	-	(4,244)
Sale of treasury shares	-	-	-	-	-	-	61	1,461	1,522	-	1,522
Bonus issue	162,875	(162,875)	-	-	-	-	-	-	-	-	-
Interim dividends+	-	-	-	-	-	-	(122,634)	-	(122,634)	-	(122,634)
	165,890	(157,699)	87	-	-	-	(122,573)	(2,783)	(117,078)	-	(117,078)
At 31 January 2016	572,650	12,444	9,137	-	4,135	(424,000)	333,655	(2,783)	505,238	28,998	534,236
At 1 May 2014	403,595	163,241	5,654	-	(158)	(424,000)	195,560	-	343,892	10,502	354,394
Total comprehensive income	-	-	-	-	2,745	-	160,146	-	162,891	7,192	170,083
Transactions with owners:											
ESOS options exercised	2,746	5,995	(4,803)	60	-	-	-	-	3,998	-	3,998
Share-based payment under ESOS	-	-	7,315	-	-	-	-	-	7,315	-	7,315
ESOS options forfeited	-	9	(9)	-	-	-	-	-	-	-	-
Interim dividends	-	-	-	-	-	-	(70,848)	-	(70,848)	-	(70,848)
	2,746	6,004	2,503	60	-	-	(70,848)	-	(59,535)	-	(59,535)
At 31 January 2015	406,341	169,245	8,157	60	2,587	(424,000)	284,858	-	447,248	17,694	464,942

Notes:

* ESOS - Employees' Share Option Scheme.
 + Refer to Note A6.

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

BERJAYA AUTO BERHADUNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2016
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	9 months ended	
	31/01/2016	31/01/2015
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from operations	1,603,131	1,399,326
Payments for operating expenses	(1,366,218)	(1,122,341)
Payment of taxes	(66,863)	(50,692)
Net cash generated from operating activities	<u>170,050</u>	<u>226,293</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	66	-
Acquisition of property, plant and equipment	(3,619)	(8,025)
Acquisition of investment in an associate	(7,523)	(30,000)
Acquisition of other investment	(783)	-
Interest received	3,761	4,802
Net cash used in investing activities	<u>(8,098)</u>	<u>(33,223)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Issuance of share capital	4,187	3,938
Sale of treasury shares	1,522	-
Acquisition of treasury shares	(4,244)	-
Share application monies	-	60
Dividends paid	(122,634)	(70,848)
Net cash used in financing activities	<u>(121,169)</u>	<u>(66,850)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	40,783	126,220
OPENING CASH AND CASH EQUIVALENTS	280,770	186,224
Effect of exchange rate changes	4,732	6,302
CLOSING CASH AND CASH EQUIVALENTS	<u>326,285</u>	<u>318,746</u>
Cash and cash equivalents carried forward comprise:		
Deposits with financial institutions	172,981	216,492
Cash and bank balances	153,304	102,254
	<u>326,285</u>	<u>318,746</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 JANUARY 2016

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 2015. 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 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 Group's 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 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 January 2016, the issued and paid up ordinary share capital of the Company was RM572,649,594. The movements during the financial period were as follows:-

	Ordinary shares of RM0.50 each	RM
<u>Issued and paid up share capital</u>		
As at 1 May 2015	813,520,000	406,760,000
Bonus issue (Completed on 26 June 2015)	325,749,188	162,874,594
ESOS exercised:		
ESOS (1st batch)	5,604,000	2,802,000
ESOS (2nd batch)	426,000	213,000
	6,030,000	3,015,000
As at 31 January 2016	<u>1,145,299,188</u>	<u>572,649,594</u>

ESOS

As at 31 January 2016,

- (a) the total number of unexercised ESOS (1st batch) was 17,791,400 shares, at the exercise price of RM0.50 (revised after bonus issue) each.
- (b) the total number of unexercised ESOS (2nd batch) was 4,240,600 shares, at the exercise price of RM2.18 (revised after bonus issue) each.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2016

NOTES TO THE INTERIM FINANCIAL REPORT

A5 The details of the share buyback during the financial period ended 31 January 2016 were as follows:

Month	Price per share (RM)			Number of shares	Total consideration RM'000
	Lowest	Highest	Average		
May 2015	3.61	3.65	3.64	374,300	1,364
Jun 2015	3.79	3.79	3.79	25,700	97
July 2015	2.32	2.39	2.37	400,000	947
October 2015	1.83	1.83	1.83	1,000,000	1,836
			2.36	1,800,000	4,244

The number of treasury shares held in hand as at 31 January 2016 was as follows:

	Average price per share RM	Number of shares	Amount RM'000
Balance as at 30 April 2015	-	-	-
Increase in treasury shares	2.36	1,800,000	4,244
Resale of treasury shares	3.65	(400,000)	(1,461)
Total treasury shares as at 31 January 2016	1.99	1,400,000	2,783

As at 31 January 2016, the number of outstanding shares in issue and fully paid up with voting rights (rounded to nearest thousand) was 1,143,899,000 (31 January 2015: 812,681,000) ordinary shares of RM0.50 each.

A6 During the financial period ended 31 January 2016, the Company paid the following dividends:

- i) fourth interim dividend of 2.75 sen per share single-tier dividend and a special dividend of 3.25 sen single-tier dividend per share amounting to a total of RM68.407 million in respect of the financial year ended 30 April 2015 on 22 July 2015;
- ii) first interim dividend of 2.25 sen per share single-tier dividend amounting to RM25.644 million in respect of the financial year ending 30 April 2016 on 21 October 2015; and
- iii) second interim dividend of 2.50 sen per share single-tier dividend amounting to RM28.583 million in respect of the financial year ending 30 April 2016 on 15 January 2016.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2016

NOTES TO THE INTERIM FINANCIAL REPORT

A7 Segment information for the financial period ended 31 January 2016:-

REVENUE	Total RM'000
Malaysia	1,257,996
Philippines	319,535
Total revenue	<u>1,577,531</u>
RESULTS	Total RM'000
Malaysia	162,985
Philippines	29,934
	<u>192,919</u>
Unallocated corporate items	(819)
Profit from operations	<u>192,100</u>
Investment related income	
- Interest income	3,784
Finance costs	(92)
Share of results of associates	9,670
Profit before tax	<u>205,462</u>
Income tax expense	(50,544)
Profit after tax	<u>154,918</u>

A8 There were no significant events since the end of this current quarter up to the date of this announcement.

A9 There were no changes in the composition of the Group for the current period ended 31 January 2016 including business combinations, acquisition or disposal of subsidiary companies and long term investments, restructuring and discontinuing operation, except the following:-

- i) On 29 January 2016, the Company completed the acquisition of additional 5.0 million ordinary shares of RM1.00 each ("Inokom Shares") representing 5% equity interest in Inokom Corporation Sdn Bhd ("Inokom") from Berjaya Group Berhad for a total cash consideration of RM7.5 million or at RM1.50 per Inokom Share. Consequently, the Company's equity interest in Inokom increased from 24% to 29%.

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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 January 2016, the Group reported a revenue and pre-tax profit of RM522.6 million and RM58.2 million respectively as compared to the preceding year corresponding quarter which reported a revenue and pre-tax profit of RM388.8 million and RM66.2 million respectively.

Group revenue increased by 34.4% as Malaysia and Philippine operations recorded sales volume growth of 50% and 42% respectively. In addition to Mazda2 and Mazda3 models which continue to drive the Group's sales volume growth, the all new Mazda CX-3 model that was launched in Malaysia during the current quarter also contributed to the growth. If not for the implementation of the Goods and Services Tax ("GST") in Malaysia on 1 April 2015, revenue growth would have been higher because sales revenue and cost of sales for the current quarter was recorded net of GST whereas in the preceding year corresponding quarter, the sales revenue and cost of sales recorded were inclusive of a 10% Sales Tax (abolished on 1 April 2015) paid by importer or manufacturer to the Royal Malaysian Customs Department.

In spite of the higher revenue achieved, pre-tax profit of the Group dropped by RM8.0 million or 12.1%. The lower pre-tax profit was attributed to the drop in profit from local operations, mitigated by improved performance from Philippine operations, higher profit contribution from associated companies and lower ESOS expense. Although revenue for Malaysia operations increased by RM88.0 million or 27.5%, gross profit margin contraction and higher operating expenses have caused pre-tax profit from local operations to drop by RM15.3 million or 25.8%. The gross profit margin of local operations was impacted by price pressure arising from stiff competition, unfavourable sales mix and higher vehicle cost as Japanese Yen continues to appreciate against Ringgit Malaysia. The higher operating expenses was primarily due to increase spending on promotions to counter competitors' price war activities, and expansion of 3S and accident repair centres in Malaysia. Included in the Group's current quarter pre-tax profit is an ESOS expense of about RM1.0 million while for the preceding year corresponding quarter, the ESOS expense was RM2.4 million.

For the 9-month period

For the 9-month period ended 31 January 2016, the Group registered a revenue and pre-tax profit of RM1.58 billion and RM205.5 million respectively, as compared to the corresponding period of the previous year which reported a revenue and pre-tax profit of RM1.41 billion and RM223.7 million respectively. The higher Group revenue was mainly attributed to sales volume growth recorded by both local and Philippine operations despite of the unfavourable sales mix in Malaysia and the effect of local sales being recorded net of GST.

In spite of a RM170 million or 12.1% increase in Group revenue, pre-tax profit for the 9-month period dropped by RM18.2 million or 8.1%. Like the current quarter, the drop in Group pre-tax profit for the 9-month period was also due to lower profit contribution from local operations, mitigated by better results from Philippine operations, higher profit contribution from associated companies and lower ESOS expense. The Group ESOS charge for the current period was RM4.1 million as compared to RM7.3 million for the preceding year corresponding period.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2016

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B2 Current quarter vs preceding quarter

For the quarter ended 31 January 2016, the Group reported a revenue of RM522.6 million and pre-tax profit of RM58.2 million, as compared to the Group revenue of RM542.4 million and Group pre-tax profit of RM73.7 million for the preceding quarter. Group revenue dropped by RM19.8 million or 3.6% due to lower sales volume recorded by both local and the Philippine operations. In line with lower revenue, pre-tax profit for the current quarter dropped by RM15.5 million or 21.0%. The lower pre-tax profit was also attributed to reduced gross profit margin caused by higher vehicle cost in Malaysia as Ringgit Malaysia continues to depreciate against Japanese Yen and higher spending on promotion related expenses in Malaysia.

B3 Future prospects

The remaining quarter of this financial year will be challenging as the downturn in local and global economies has deteriorated further since crude oil prices fell to historical low level and thus put further pressure on Malaysia's economy. Recent announcements by certain high profile companies on job cutting, softer consumer sentiment in light of rising cost of living, and poorer purchasing power as Ringgit Malaysia continues to depreciate against other major currencies do not augur well for the local automotive industry. Malaysian Automotive Association (MAA) has forecasted the total industry volume (TIV) to drop by 2.5% to 650,000 units in 2016 against last calendar year. The weakening of Ringgit Malaysia and Philippine Peso against Japanese Yen may further impact the Group's gross profit margin.

On the brighter side, Philippines auto sales volume for 2016 is forecasted to grow by 15% to 350,000 units while the sales volume of Mazda vehicles in Malaysia is expected to continue growing albeit at a slower pace. In view of this and after taking into consideration the challenges mentioned in the above paragraph, the Board expects the Group to perform satisfactorily for the remaining quarter of the financial year

B4 There is no profit forecast or profit guarantee for the financial period ended 31 January 2016.

B5 The taxation charge for the current quarter/period ended 31 January 2016 are detailed as follows:

	Current Quarter RM'000	Financial Year to date RM'000
Based on the results for the current quarter/period:-		
Current period provision		
- In Malaysia	10,363	47,004
- Outside Malaysia	3,115	9,119
Deferred tax	717	(5,579)
	<u>14,195</u>	<u>50,544</u>

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2016

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

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

	Current Quarter RM'000	Financial Year to date RM'000
Interest income	(1,270)	(3,784)
Dividend income	-	-
Other income excluding dividend and interest income	-	-
Loss or (Gain) on disposal of property, plant and equipment	2	(7)
Depreciation of property, plant and equipment	1,276	4,155
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)	(1,576)	2,671
(Gain) or loss on derivatives (net)	894	883

B7 Status of Corporate Proposals

Status of utilisation of proceeds raised

During the financial year ended 30 April 2014, 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.

Detail of utilisation	Proposed utilisation as per Prospectus (Maximum Scenario) RM'000	Actual utilisation up to 31 January 2016 RM'000	Pending utilisation RM'000	Variance + / (-) RM'000
Working capital of Group	41,674	46,866	-	(5,192)
Finance capital expenditure	7,500	7,516	-	(16)
Investment in Mazda Malaysia Sdn Bhd	4,500	-	-	4,500
Defray estimated fees and expenses relating to our IPO corporate exercise	4,260	3,552	-	708
Total	57,934	57,934	-	-

The Company had announced on 31 October 2014 ("Announcement") that it intends to vary the utilisation of the balance of IPO proceeds in the following manner:

- (i) to finance capital expenditure of RM7.5 million will be re-purposed to include the part finance of the set-up cost of a new body repair and paint shop.
- (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) ("Further Extension").

As provided in the said Announcement, the RM4.5million cash proceeds will be utilised for working capital purposes should it remain unutilised after the Further Extension. Following the expiry of the Further Extension, the said amount was accordingly utilised for working capital purposes. Likewise, the RM708,000 unutilised IPO proceeds in respect of the defraying expenses for the IPO corporate exercise has also been utilised for working capital. Hence, the Company is deemed to have fully utilised its IPO proceeds in the current financial period.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2016
 ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B8 The Group does not have any borrowings and debt securities as at 31 January 2016.

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

B10 The Board has recommended a third interim dividend of 2.15 sen single-tier dividend per share in respect of financial period ended 31 January 2016 (previous year corresponding quarter ended 31 January 2015: 3.35 sen single-tier dividend per share) to be payable on 13 April 2016. The entitlement date has been fixed on 1 April 2016. The total dividend declared for the financial period ended 31 January 2016 amounted to 6.90 sen single-tier dividend per share (previous corresponding financial period ended 31 January 2015: 8.60 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 1 April 2016 in respect of ordinary transfers.
- (b) Shares bought on the Bursa Securities on a cum entitlement basis according to the rules of Bursa Securities.

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

	Group (3-month period)			
	31/01/2016	31/01/2015	31/01/2016	31/01/2015
	RM'000		sen	
Net profit for the quarter	<u>41,128</u>	<u>46,523</u>		
Weighted average number of ordinary shares in issue ('000)	<u>1,141,052</u>	<u>1,133,937</u> *		
Basic earnings per share			<u>3.60</u>	<u>4.10</u> *
Net profit for the quarter	<u>41,128</u>	<u>46,523</u>		
Number of shares used in the calculation of basis earning per share ('000)	1,141,052	1,133,937 *		
Number of shares assuming exercise of employee share options (1st batch) ('000)	13,672	19,720 *		
Number of shares assuming exercise of employee share options (2nd batch) ('000)	<u>-</u>	<u>403</u> *		
	<u>1,154,724</u>	<u>1,154,060</u>		
Dilutive earnings per share (Sen)			<u>3.56</u>	<u>4.03</u> *

BERJAYA AUTO BERHAD

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JANUARY 2016

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

	Group (9-month period)			
	31/01/2016	31/01/2015	31/01/2016	31/01/2015
	RM'000		sen	
Net profit for the period	<u>146,394</u>	<u>160,146</u>		
Weighted average number of ordinary shares in issue ('000)	<u>1,139,978</u>	<u>1,131,988</u> *		
Basic earnings per share			<u>12.84</u>	<u>14.15</u> *
Net profit for the period	<u>146,394</u>	<u>160,146</u>		
Number of shares used in the calculation of basis earning per share ('000)	1,139,978	1,131,988 *		
Number of shares assuming exercise of employee share options (1st batch) ('000)	13,672	19,720 *		
Number of shares assuming exercise of employee share options (2nd batch) ('000)	-	403 *		
	<u>1,153,650</u>	<u>1,152,111</u>		
Dilutive earnings per share (Sen)			<u>12.69</u>	<u>13.90</u> *

*Comparative figures have been adjusted for bonus issue to be comparable to the current period's presentation.

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

	As at 31/01/2016 RM'000	As at 30/04/2015 RM'000 (Audited)
Total retained earnings of the Company and its subsidiaries:		
- realised	272,016	268,273
- unrealised	<u>39,833</u>	<u>31,573</u>
	311,849	299,846
Share of results from associated companies	[^] <u>28,138</u>	<u>18,468</u>
	339,987	318,314
Less: Consolidation adjustments	(6,332)	(8,480)
Total group retained earnings as per consolidated accounts	<u>333,655</u>	<u>309,834</u>

[^] It is not practical to segregate the share of results from associated companies to realised and unrealised earnings.

c.c. Securities Commission