

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2015

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SELANGOR PROPERTIES BERHAD

(Company Number: 5199-X)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FORTH QUARTER ENDED 31 OCTOBER 2015**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.10.2015 RM'000	Preceding Year Corresponding Quarter 31.10.2014 RM'000	Current Year To Date 31.10.2015 RM'000	Preceding Year Corresponding Period 31.10.2014 RM'000
Revenue	28,039	27,199	99,092	100,985
Investment income/(loss)	(1,137)	(2,860)	(10,962)	4,286
Cost of sale of development properties	1,155	(4,273)	(4,811)	(9,541)
Operating expenses	(40,963)	(18,996)	(78,216)	(58,047)
Other operating income	530,771	42,994	637,134	191,299
Profit from operations	517,865	44,064	642,237	228,982
Finance costs	(3,127)	(3,172)	(13,182)	(14,033)
Profit before taxation	514,738	40,892	629,055	214,949
Income tax expense	(30,919)	(11,386)	(35,375)	(16,369)
Profit from continuing operations	483,819	29,506	593,680	198,580
Loss from discontinued operation	-	-	-	(1,685)
Profit for the financial period	483,819	29,506	593,680	196,895
Foreign currency translation	8,887	(1,864)	8,769	(2,524)
Fair value changes on hedging instrument	(1,046)	309	(1,024)	316
Other comprehensive income for the period (net of tax)	7,841	(1,555)	7,745	(2,208)
Total comprehensive income for the period	491,660	27,951	601,425	194,687
Profit attributable to:				
Owners of the parent				
- Continuing operations	483,819	29,506	593,680	198,580
- Discontinuing operations	-	-	-	(527)
Non-controlling interests	-	-	-	(1,158)
Profit for the financial period	483,819	29,506	593,680	196,895
Total comprehensive income attributable to:				
Owners of the parent				
- Continuing operations	491,660	27,951	601,425	196,372
- Discontinuing operations	-	-	-	(527)
Non-controlling interests	-	-	-	(1,158)
Total comprehensive income for the period	491,660	27,951	601,425	194,687
Basic EPS (sen)	140.80	8.59	172.77	57.64

The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 October 2014

SELANGOR PROPERTIES BERHAD

(Company Number: 5199-X)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As At 31.10.2015 RM'000	Audited As At 31.10.2014 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	3,465	2,820
Land held for property development	384,425	391,545
Long term receivables	23,650	16,067
Investment properties	1,191,474	1,138,403
Other Investment	9,406	8,929
Deferred tax assets	10,480	25,396
	<hr/>	<hr/>
Total non-current assets	1,622,900	1,583,160
	<hr/>	<hr/>
Current assets		
Inventories	86,435	56,609
Trade receivables	1,861	1,257
Other receivables	6,050	12,699
Tax recoverable	4,602	3,507
Short term investments	929,528	343,405
Short term deposits	585	3,127
Cash and bank balances	338,634	408,999
	<hr/>	<hr/>
Total Current Assets	1,367,695	829,603
	<hr/>	<hr/>
Non-current asset held for sale	-	50,251
	<hr/>	<hr/>
TOTAL ASSETS	2,990,595	2,463,014
	<hr/>	<hr/>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	343,617	343,617
Reserves	2,258,745	1,698,554
	<hr/>	<hr/>
Total equity	2,602,362	2,042,171
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SELANGOR PROPERTIES BERHAD

(Company Number: 5199-X)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As At 31.10.2015 RM'000	Audited As At 31.10.2014 RM'000
LIABILITIES		
Non-current liabilities		
Long term borrowings	228,780	-
Cash flow hedge instrument	1,067	-
Deferred tax liabilities	103,376	104,411
	<hr/>	<hr/>
Total non-current liabilities	333,223	104,411
	<hr/>	<hr/>
Current liabilities		
Cash flow hedge instrument	2,404	781
Short term borrowings	12,016	245,602
Trade payables	362	122
Other payables	30,605	69,324
Tax payable	9,623	603
	<hr/>	<hr/>
Total current liabilities	55,010	316,432
	<hr/>	<hr/>
Total liabilities	388,233	420,843
	<hr/>	<hr/>
TOTAL EQUITY AND LIABILITIES	2,990,595	2,463,014
	<hr/>	<hr/>
Net assets per share attributable to owners of the parent (RM)	7.57	5.94

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 October 2014

SELANGOR PROPERTIES BERHAD

(Company Number: 5199-X)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FORTH QUARTER ENDED 31 OCTOBER 2015**

← Attributable to equity holders of the Company →

	Share Capital RM'000	Non- Distributable Reserve RM'000	Retained earnings RM'000	Total RM'000	Non-controlling interests RM'000	Total Equity RM'000
Current Year To Date						
As at 1 November 2014	343,617	263,812	1,434,742	2,042,171	-	2,042,171
Total comprehensive income	-	7,745	593,680	601,425	-	601,425
Dividend	-	-	(41,234)	(41,234)	-	(41,234)
As at 31 October 2015	<u>343,617</u>	<u>271,557</u>	<u>1,987,188</u>	<u>2,602,362</u>	<u>-</u>	<u>2,602,362</u>
Preceding Year Corresponding Period						
At 1 November 2013	343,617	266,020	1,339,774	1,949,411	77,390	2,026,801
Total comprehensive income	-	(2,208)	198,053	195,845	(1,158)	194,687
Dividend	-	-	(103,085)	(103,085)	-	(103,085)
Disposal of Subsidiaries	-	-	-	-	(76,232)	(76,232)
As at 31 October 2014	<u>343,617</u>	<u>263,812</u>	<u>1,434,742</u>	<u>2,042,171</u>	<u>-</u>	<u>2,042,171</u>

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 October 2014

SELANGOR PROPERTIES BERHAD

(Company Number: 5199-X)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 OCTOBER 2015**

	Year ended 31.10.2015 RM'000	Year ended 31.10.2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax		
- From continuing operations	629,055	214,949
- From discontinued operation	-	(1,702)
	<u>629,055</u>	<u>213,247</u>
Adjustments for non-cash item	(591,636)	(167,280)
Working capital changes	(26,437)	(17,250)
	<u>10,982</u>	<u>28,717</u>
Net cash generated from operation	10,982	28,717
Interest received	22,996	6,918
Taxes paid	(16,205)	(5,985)
	<u>17,773</u>	<u>29,650</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of FVTPL financial assets	(608,049)	(53,232)
Proceeds from disposal of FVTPL financial assets	118,519	63,993
Proceeds from disposal of investment properties	17,159	-
Proceeds from disposal of property, plant and equipment	-	80
Proceeds/deposit from disposal of non-current assets held for sale	405,000	45,000
Net cash inflow from disposal of subsidiaries	-	154,681
Additions of investment properties	(7,370)	(28,113)
Additions of other investment	(1)	(8,688)
Changes in fixed deposits with maturity of more than 3 months	2,542	(2,580)
Purchase of PPE and Intangibles	(1,368)	(1,286)
Dividends received from shares quoted outside Malaysia	5,424	6,478
	<u>(68,144)</u>	<u>176,333</u>
Net cash (used in) / generated from investing activities	(68,144)	176,333
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	(17,313)	(64,088)
Dividend paid to equity holders of the parent	(41,234)	(103,085)
Interest paid	(13,964)	(17,378)
	<u>(72,511)</u>	<u>(184,551)</u>
Net cash used in financing activities	(72,511)	(184,551)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(122,882)	21,432
EFFECTS OF EXCHANGE RATE CHANGES	52,517	(10,683)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	408,999	398,250
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>338,634</u>	<u>408,999</u>

The Unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 October 2014

PART A

Explanatory Notes Pursuant to MFRS 134 “Interim Financial Reporting”

1. Basis of Preparation

The condensed consolidated interim financial statements for the year ended 31 October 2015 of the Group have been prepared in accordance with the International Financial Reporting Standards compliant framework, Malaysian Financial Reporting Standards (“MFRS”), MFRS 134 “Interim Financial Reporting”, Paragraph 9.22 and Appendix 9B of the Bursa Malaysia Securities Berhad (“Bursa Securities”) Main Market Listing Requirements (“Main LR”), and should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 October 2014.

The explanatory notes attached to these condensed consolidated interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 October 2014.

2. Accounting Policies

The accounting policies and methods of computation and presentation adopted by the Group in this quarterly report are consistent with those adopted in the audited financial statements for the financial year ended 31 October 2014 except for the adoption of the following new MFRSs, Amendments to MFRSs and IC Interpretations which are applicable for the Group’s financial period beginning 1 November 2014:-

Effective for annual periods beginning on or after 1 January 2014

Amendments to MFRS 132	Offsetting Financial Assets and Financial Liabilities
Amendments to MFRS 10, MFRS 12 and MFRS 127	Investment Entities
MFRS 136	Recoverable Amount Disclosures for Non-Financial Assets (Amendments to FRS 136)
MFRS 139	Novation of Derivatives and Continuation of Hedge Accounting (Amendments to FRS 139)
IC Interpretation 21	Levies

Effective for annual periods beginning on or after 1 July 2014

Amendment to MFRS 119	Defined Benefit Plans: Employee Contributions
Amendment to MFRSs	Annual Improvements to FRSs 2010 - 2012 Cycle
Amendment to MFRSs	Annual Improvements to FRSs 2011 - 2013 Cycle

Effective for annual periods beginning on or after 1 January 2016

MFRS 14	Regulatory Deferral Accounts
Amendment to MFRSs	Annual Improvements to FRSs 2012 - 2014 Cycle
Amendments to MFRS 11	Accounting for Acquisitions of Interests in Joint Operations
MFRS 116 and MFRS 138	Clarification of Acceptable Methods of Depreciation and Amortisation

MFRS 116 and MFRS 141 MFRS 10 and MFRS 128	Agriculture: Bearer Plants* Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
MFRS 127 MFRS 101 MFRS 10, MFRS 12, and MFRS 128	Equity Method in Separate Financial Statements Disclosure Initiatives Investment Entities: Applying the Consolidation Exception

Effective for annual financial periods beginning on or after 1 January 2018

MFRS 9	Financial Instruments (IFRS 9 issued by IASB in November 2009)
MFRS 9	Financial Instruments (IFRS 9 issued by IASB in October 2010)
MFRS 9	Financial Instruments (Hedge accounting and amendments to MFRS 9, MFRS 7 and MFRS 139)
MFRS 15	Revenue from Contracts with Customers

* not applicable

3. Annual Audited Financial Statements

The audited financial statements of the Company for the preceding financial year ended 31 October 2014 were not subject to any qualification.

4. Comments on the Seasonality or Cyclicity of Operations

The operations of the Group were not affected by any seasonal or cyclical factors.

5. Unusual Items

Save for the information disclosed in this interim financial report, there were no unusual items affecting assets, liabilities, equity, net income or cash flow.

6. Changes in Estimates of Amounts Reported Previously

There were no material changes in estimates of amounts used in the preparation of the financial statements in the current financial quarter and current financial period as compared to the previous corresponding financial quarterly and financial period.

7. Issuances, Cancellations, Repurchases, Resale and Repayments of Debt and Equity

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the current quarter and the financial year-to-date.

8. Dividends Paid

A final dividend in respect of financial year ended 31 October 2014, of 12 sen single tier exempt dividend per ordinary share amounting to RM41,234,011 on 343,616,761 ordinary shares, was approved by shareholders on 10 April 2015 and was paid on 6 May 2015.

9. Segment Revenue and Segment Result

The analysis of the Group operations for the year ended 31 October 2015 is as follows: -

	Revenue RM'000	Segment Results RM'000	Total Assets Employed RM'000
By Industries			
Property Investment	43,838	34,612	579,888
Property Development	2,073	(108)	557,356
Investment holding	11,592	163,271	1,244,161
Australia Operations	41,589	45,856	594,096
Others	-	385,424	10
Unallocated Corporate Assets	-	-	15,084
	<u>99,092</u>	<u>629,055</u>	<u>2,990,595</u>

10. Valuation of Property, Plant and Equipment

The valuations of property, plant and equipment have been brought forward, without amendment from the previous annual financial statements.

11. Material Events Subsequent to the End of the Interim Period

There were no material events subsequent to the end of the financial period reported that have not been reflected in these financial statements.

12. Changes in the Composition of the Group

There were no other changes in the composition of the Group for the financial year ended 31 October 2015.

13. Derivatives

The Group has the following derivative agreement to hedge against interest rate risk:

Type of Derivatives	Notional Value AUD'000	Fair Value AUD'000
Interest rate swap		
28/05/2014 – 29/05/2017	25,000	(257)
27/02/2015 – 27/02/2018	25,000	(257)

The rationale of this interest rate swap is to have certainty of interest payment and cash flow. The fair value of the interest rate swap is the estimated amount that the company would receive or pay to terminate the swap. It represents the difference between the fixed and floating rate of the swap as at 31 October 2015.

14. Changes in Contingent Liabilities or Contingent Assets since the Last Annual Reporting Date

There were no material changes in contingent liabilities or contingent assets since the last audited reporting date.

15. Capital Commitments

The capital and development expenditure approved and contracted for amounted to RM84,618,000 (2014 : RM24,074,000).

PART B

Explanatory Notes Pursuant to Appendix 9B of the Bursa Malaysia Securities Berhad Main Market Listing Requirements

1. Review of Performance

The Group recorded a profit before tax of RM629.1 million for the current year-to-date under review as compared to RM214.9 million for the preceding year corresponding year-to-date.

The performances of the respective business sectors are as follows:

	4Q 2015 RM'000	4Q 2014 RM'000	YTD2015 RM'000	YTD2014 RM'000
Revenue				
Property Investment	11,446	11,326	43,838	44,638
Property Development	1,010	459	2,073	1,261
Investment Holding	4,968	2,676	11,592	11,060
Australia Operation	10,615	12,738	41,589	44,026
	<u>28,039</u>	<u>27,199</u>	<u>99,092</u>	<u>100,985</u>
	4Q 2015 RM'000	4Q 2014 RM'000	YTD2015 RM'000	YTD2014 RM'000
Profit before tax				
Property Investment	16,347	37,054	34,612	186,833
Property Development	236	(208)	(108)	(1,410)
Investment Holding	74,987	9,607	163,271	26,462
Australia Operation	37,692	(3,666)	45,856	5,042
Others	385,476	(1,895)	385,424	(1,978)
	<u>514,738</u>	<u>40,892</u>	<u>629,055</u>	<u>214,949</u>

Property Investment

Lower profits reported for the year ended 31 October 2015 of RM27.0 million as compared to the preceding year corresponding period of RM186.8 million was mainly due to lower fair value gain of RM9.8 million recognised in the current financial year, and the recognition of profits for disposal of equity interest in HIC Group of RM132.7 million in the preceding year. The current investment properties still enjoy high occupancy and will continue to contribute positively to the Group.

Property Development

The delay in the new launches has resulted in lower revenue and losses incurred. The Bukit Permata project was launched on 12 December 2015.

Investment Holding

For the quarter under review, it recorded a profit of RM163.3 million as compared to RM26.5 million profit in preceding year corresponding period. The higher profits was mainly due to foreign exchange gains as the Ringgit weakened against USD and SGD.

Australian Operation

For the quarter under review, it recorded a higher profit of RM45.9 million as compared to RM5.0 million in the preceding year corresponding period. During the period, a higher fair value gain of RM13.3 million was recognised for investment properties, and lower operating expenses coupled with favourable foreign exchange gain as Ringgit weakened against AUD.

1. Review of Performance (Cont'd.)

Others

Included under "Others" is a profit of RM403.9 millions (excluding Real Property Gains Tax of RM17.1 million) relating to the proposed disposal of a parcel of freehold land measuring 25,686 square meters held under Geran 70133, Lot 56495 Mukim/Daerah Kuala Lumpur, Negeri Wilayah Persekutuan which was completed on 30 September 2015.

2. Comments on Material Changes in the Profit/(Loss) Before Taxation for the Quarter Reported as Compared with the Preceding Quarter

For the quarter under review, the Group achieved a profit before tax of RM514.7 million as compared to RM46.3 million in the preceding quarter ended 31 July 2015.

The performance of the respective business sectors are as follows:

	4Q2015 RM'000	3Q2015 RM'000
Profit before tax		
Property Investment	16,347	4,140
Property Development	236	41
Investment Holding	74,987	38,630
Australia Operation	37,692	3,657
Others	385,476	(129)
	<u>514,738</u>	<u>46,339</u>

Property Investment

For the quarter under review, it achieved a higher profit of RM8.7 million as compared to RM4.1 million in the preceding quarter. The higher profits in the current quarter was mainly due to the inclusion of fair value gain on properties of RM17.2 mil, offset against provision for expenses.

Property Development

For the quarter under review, the property division sold some stock of low cost shops which made minor contribution to the Group's profit.

Investment Holding

For the current quarter, it recorded a profit of RM75.0 million as compared to profit of RM38.6 million in the preceding quarter. Profit was mainly due to foreign exchange gain as the Ringgit weakened against USD and SGD.

Australian Operation

For the quarter under review, it recorded a profit of RM37.7 million as compared to a profit of RM3.7 million in the preceding quarter mainly due to inclusion of fair value gain of RM13.3 million from properties and foreign exchange gain as the Ringgit weakened against AUD.

Others

Inclusion of profit on disposal of a parcel of land as disclosed above.

3. Next Financial Year Prospects

The property investment sector of the Group is expected to remain stable and will continue to contribute positively to the Group. The occupancy rates for Menara Milenium in Damansara Heights and Claremont Shopping Centre in Perth, Australia remain high. For property development in Bukit Permata, the Group is reviewing its development plan on the remaining land while a new phase project was launched on 12 December 2015. The proposed development of the Group's land in Damansara Heights is in its initial planning stage with considerations on designs which will provide integration and connectivity with the surrounding Mass Rapid Transit project.

Barring unforeseen circumstances, the Group expects the operations in Malaysia and Australia to remain positive in 2016. However, in view of our overseas investments, fluctuations in foreign currency exchange will affect the Group's profitability.

4. Variances between Actual Profit and Forecast Profit

Not applicable as no profit forecast was published.

5. Tax Expense

Tax expense comprise the following:

	As at 31.10.2015	
	Current Quarter RM'000	Financial Year To-Date RM'000
Current year provision	15,075	21,494
Deferred taxation	15,844	13,881
	<u>30,919</u>	<u>35,375</u>

The effective rate of taxation of the Group is lower than the statutory rate of taxation because of the gain from oversea subsidiary company, Allied Provincial Invest Ltd (incorporated in the British Virgin Islands), which is tax free and the gain from its disposal of long-term quoted investments is not subject to tax.

6. Profits/(losses) from Sale of Unquoted Investments and/or Properties Respectively for the Current Quarter and Financial Year-to-date

There was no disposal of unquoted investments and/or properties outside the ordinary course of the Group's business for the current quarter and financial period-to-date.

7. Purchase or disposal of quoted securities other than securities in existing subsidiaries and associated companies

Particulars of the purchase or disposal of quoted securities for the year to date at 31 October 2015:-

a) Summary of Dealings in Quoted Securities:

	RM'000
Cost of quoted securities	116,220
Proceeds from disposal	118,519
Total loss on disposal	<u>2,299</u>

b) Total investments in quoted securities as at end of the reporting period: -

	RM'000
i. At cost	563,232
ii. At book value (after provision for impairment)	511,936
iii. At market value	<u>511,936</u>

The sale and purchases of the quoted securities as mentioned in note 7(a) were carried out by the subsidiary company, Allied Provincial Invest Ltd., during the period from 1 November 2014 to 31 October 2015 are in the ordinary course of business. The principal activity of the said subsidiary company is that of investment holding and the transactions are of a revenue nature.

The sale and purchases of the above securities were in respect of quoted securities held overseas.

8. Status of Corporate Proposals

There were no outstanding corporate proposals as at the date of this report.

9. Group Borrowings

Total Group borrowings and debt securities as at 31 October 2015 are as follows: -

Security	Currency	Short term RM'000	Long term RM'000	Total RM'000
Secured	AUD	-	228,780	228,780
Unsecured	RM	12,016	-	12,016
Total		12,016	228,780	240,796

The foreign currency term loans comprise 2 loans which bear interest at rates ranging from 5.58% to 6.61%. These loans are secured by registered mortgages over investment properties of the Group and will mature on 1 November 2017 and 28 February 2018.

10. Derivatives

The Group has the following derivative agreement to hedge against interest rate risk:

Type of Derivatives	Notional Value AUD '000	Fair Value AUD '000
Interest rate swap 28/05/2014 – 29/05/2017	25,000	(257)
27/02/2015 – 27/02/2018	25,000	(257)

The rationale of this interest rate swap is to have certainty of interest payment and cash flow. The fair value of the interest rate swap is the estimated amount that the company would receive or pay to terminate the swap. It represents the difference between the fixed and the floating rate of the swap as at 31 October 2015.

11. Material Litigation

There are no other changes in material litigation since the last annual reporting date.

12. Dividend

The Directors proposed a single tier first and final dividend of 50 sen per ordinary share, comprising 12 sen ordinary dividend and 38 sen special dividend, in respect of the financial year ended 31 October 2015. The proposed dividend which is subject to the approval of the shareholders at the forthcoming Annual General Meeting of the Company, has not been included as a liability in the financial statements for the year ended 31 October 2015.

Save as disclosed above, there were no other dividends declared during the current quarter under review and financial period-to-date.

13. Earnings Per Share

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter Ended 31.10.2015	Preceding Year Corresponding Quarter Ended 31.10.2014	Current Year To Date Ended 31.10.2015	Preceding Year Corresponding Period 31.10.2014
Net profit for the period attributable to shareholders of the parent (RM'000)	483,819	29,506	593,680	198,053
Basic earnings per share (sen)	140.80	8.59	172.77	57.64
Number of ordinary shares in issue ('000)	343,617	343,617	343,617	343,617

14. Additional Disclosures

Notes to the Statement of Comprehensive Income comprises:-

	Year Ended 31.10.2015 RM'000	Year Ended 31.10.2014 RM'000
Interest income	10,896	6,934
Other income including investment income	12,892	6,478
Interest expense	(13,182)	(14,034)
Depreciation and amortization	(724)	(488)
Gain or (loss) on disposal of quoted or unquoted investments or properties	2,299	2,112
Foreign exchange gain/(loss)	171,268	(8,912)

PART C

1. Disclosure of Realised and Unrealised Profits or losses

The breakdown of the retained profits of the Group as at the reporting date into realised and unrealised profits is presented in accordance with the directive issued by Bursa Malaysia Securities Berhad dated 25 March 2010 and prepared in accordance with guidance on special matter No.1 determination of realised and unrealised profits or losses in the context of disclosure pursuant to Bursa Malaysia Securities Berhad listing requirements as issued by the Malaysian Institute of Accountants.

	As At 31.10.2015 RM'000	As At 31.10.2014 RM'000
Total retained profits of the Company and its subsidiaries		
- Realised	2,327,906	1,860,884
- Unrealised	<u>436,640</u>	<u>407,931</u>
	2,764,546	2,268,815
Less: Consolidated adjustments	<u>(777,358)</u>	<u>(834,073)</u>
Retained earnings as per financial statements	<u>1,987,188</u>	<u>1,434,742</u>