

**Interim Report For The Financial Period Ended 31 March 2014**

( The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
 FOR THE PERIOD ENDED 31 MARCH 2014**

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>CURRENT YEAR QUARTER</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER</b>	<b>CURRENT YEAR TO DATE</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD</b>
	<b>31.03.2014 RM'000</b>	<b>31.03.2013 RM'000</b>	<b>31.03.2014 RM'000</b>	<b>31.03.2013 RM'000</b>
Revenue	59,375	45,209	178,219	119,697
Operating expenses	(50,958)	(37,857)	(151,017)	(103,139)
Other operating income	1,585	1,154	7,072	3,909
<b>Profit from operations</b>	<b>10,002</b>	<b>8,506</b>	<b>34,274</b>	<b>20,467</b>
Finance cost	(2,454)	(2,353)	(7,886)	(7,708)
<b>Profit before taxation</b>	<b>7,548</b>	<b>6,153</b>	<b>26,388</b>	<b>12,759</b>
Taxation	(1,802)	(1,234)	(6,354)	(2,903)
<b>Profit for the period</b>	<b>5,746</b>	<b>4,919</b>	<b>20,034</b>	<b>9,856</b>
<b>Total comprehensive income for the year</b>	<b>5,746</b>	<b>4,919</b>	<b>20,034</b>	<b>9,856</b>
Profit attributable to:				
Owners of the Company	5,624	4,528	18,504	9,641
Non Controlling Interest	122	391	1,530	215
	<b>5,746</b>	<b>4,919</b>	<b>20,034</b>	<b>9,856</b>
Total comprehensive income attributable to:				
Owner of the parent	5,624	4,528	18,504	9,641
Non Controlling Interest	122	391	1,530	215
	<b>5,746</b>	<b>4,919</b>	<b>20,034</b>	<b>9,856</b>
EPS - Basic (sen)	2.81	2.25	9.24	4.80

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Annual Financial Report for the year ended 30th June 2013)

**Interim Report For The Financial Period Ended 31 March 2014**

( The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
FOR THE PERIOD ENDED 31 MARCH 2014

	(UNAUDITED) AS AT 31.03.2014 RM'000	(AUDITED) AS AT 30.06.2013 RM'000
<b>Non Current Assets</b>		
Property, plant and equipment	64,060	65,190
Investment properties	24,230	24,876
Land held for development	46,398	96,766
Deferred tax assets	-	44
<b>Current assets</b>		
Property development costs	531,815	446,991
Inventories	64,685	65,184
Tax recoverable	-	1,924
Trade and other receivables	78,898	59,433
Fixed deposits with licensed banks	2,721	2,549
Cash and bank balances	22,902	19,905
	701,021	595,986
<b>Current liabilities</b>		
Trade and other payables	100,082	75,018
Short term borrowings	141,289	123,147
Bank overdrafts	53,957	54,519
Current tax liabilities	2,692	1,815
	298,020	254,499
<b>Net current assets</b>	403,000	341,487
<b>Total Assets</b>	<b>537,688</b>	<b>528,363</b>
<b>Shareholders' Funds</b>		
Share capital	206,250	206,250
Treasury shares	(3,117)	(3,115)
Revaluation reserves	6,788	6,788
Retained earnings	162,750	144,246
Non Controlling Interest	8,345	6,816
	381,016	360,985
Long term borrowings	153,203	164,126
Deferred tax liabilities	3,469	3,252
	156,672	167,378
<b>Total Equities and Liabilities</b>	<b>537,688</b>	<b>528,363</b>
Net assets per share (RM)	1.85	1.75
(Total Equity/ Number of ordinary share issued)	(381,016/ 206,250)	(360,985/ 206,250)

( The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Annual Financial Report for the year ended 30th June 2013)

**Interim Report For The Financial Period Ended 31 March 2014**

( The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 MARCH 2014**

	Share capital RM'000	Non-distributable		Distributable	Total RM'000	Non Controlling Interest RM'000	Total Equity RM'000
		Revaluation surplus RM'000	Treasury shares RM'000	Retained earnings RM'000			
At 01.07.2013	206,250	6,788	(3,115)	144,246	354,169	6,816	360,985
Transactions with owners:							
Share buy-back	-	-	(2)	-	(2)	-	(2)
Total comprehensive income	-	-	-	18,504	18,504	1,530	20,034
At 31.03.2014	<u>206,250</u>	<u>6,788</u>	<u>(3,117)</u>	<u>162,750</u>	<u>372,671</u>	<u>8,346</u>	<u>381,016</u>
At 01.07.2012	206,250	6,788	(3,114)	128,442	338,366	6,518	344,884
Transactions with owners:							
Share buy-back	-	-	(1)	-	(1)	-	(1)
Total comprehensive income	-	-	-	9,641	9,641	215	9,856
At 31.03.2013	<u>206,250</u>	<u>6,788</u>	<u>(3,115)</u>	<u>138,083</u>	<u>348,006</u>	<u>6,733</u>	<u>354,739</u>

( The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Annual Financial Report for the year ended 30th June 2013)

**Interim Report For The Financial Period Ended 31 March 2014**

( The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED 31 MARCH 2014

	9 MONTHS ENDED 31.03.2014 RM'000	9 MONTHS ENDED 31.03.2013 RM'000
<b>Operating activities</b>		
Profit after taxation	20,034	9,856
Adjustments for non-cash items	15,853	11,485
	<hr/>	<hr/>
Operating profit before working capital changes	35,887	21,341
Trade & other receivables	(19,465)	8,715
Inventories	499	2,765
Property development cost	(34,456)	(31,284)
Trade payables and Other payables	25,942	(21,410)
Net change in working capital	<hr/>	<hr/>
	8,407	(19,873)
Net Interest Paid	(7,781)	(7,644)
Taxes paid	(2,110)	(1,026)
<b>Net cash (used in)/ from operating activities</b>	<hr/>	<hr/>
	(1,484)	(28,543)
<b>Investing activities</b>		
Capital Injection from Joint Venture	400	-
Purchase of property, plant and equipment	(755)	605
Proceeds of property, plant and equipment disposal and investment properties	646	1,527
	<hr/>	<hr/>
<b>Net cash used in investing activities</b>	291	(322)
	<hr/>	<hr/>
<b>Net cash used in investing activities</b>	291	1,810
<b>Financing activities</b>		
Proceeds from borrowings	32,145	29,170
Repayment of borrowings	(27,219)	(12,239)
Purchase of treasury shares	(2)	-
	<hr/>	<hr/>
<b>Net cash from financing activities</b>	4,924	16,931
<b>Net (decrease)/ increase in cash and cash equivalents</b>	<hr/>	<hr/>
	3,731	(9,802)
<b>Cash and cash equivalents at beginning of period</b>	<hr/>	<hr/>
	(32,065)	(32,086)
<b>Cash and cash equivalents at end of period</b>	<hr/>	<hr/>
	(28,334)	(41,888)

( The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Annual Financial Report for the year ended 30th June 2013)

**Notes to the Interim Report For The Financial Period Ended 31 March 2014**

( The figures have not been audited)

**EXPLANATORY NOTES**

**1. Basis of Preparation**

The interim financial report is unaudited and has been prepared in accordance with Financial Reporting Standards (“FRS”) 134 - Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. The report should be read in conjunction with the annual audited financial statements of the Group for the year ended 30 June 2013.

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 30 June 2013, except for the adoption of the following new Financial Reporting Standards (FRSs), Amendments to FRSs, IC Interpretations and Technical Release with effect from 1 July 2011, as disclosed below.

On 1 July 2011, the Group adopted the new or amended FRS and IC Interpretations that are mandatory for application on 1 January 2011 and 1 July 2011. This includes the following FRSs and IC Interpretations:

Amendments to FRS 1	Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters and Additional Exemptions for First-time Adopters
Amendments to FRS 2	Group Cash-settled Share-based Payment transaction
Amendments to FRS 7	Improving Disclosures about Financial Instruments
IC Interpretation 4	Determining whether an Arrangement Contains A Lease
IC Interpretation 18	Transfer of Assets from Customers
Amendments to FRS 1	First-time Adoption of Financial Reporting Standards: Cost of an investment in a subsidiary, jointly controlled entity or associate
Amendments to FRS 3	Business Combinations
Amendments to FRS 7	Financial Instruments
Amendments to FRS 101	Presentations of Financial Statements
Amendments to FRS 121	The Effects of Changes in Foreign Exchange Rates
Amendments to FRS 128	Investments in Associates
Amendments to FRS 131	Interest in Joint Ventures
Amendments to FRS 132	Financial Instruments: Presentation
Amendments to FRS 134	Interim Reporting
Amendments to FRS 139	Financial Instruments: Recognition and Measurement
Amendments to IC Interpretation 13	Customer Loyalty Programmes
IC Interpretation 14	FRS 119 - The Limit on a Defined Benefit Assets, Minimum Funding Requirements and their Interaction
IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments
Improvements to FRSs (2010)	

FRSs, Amendments to FRSs, IC Interpretations and Technical Releases issues but not yet effective

At the date of authorisation of these interim financial statements, the following FRSs, Amendments to FRSs, Interpretations and Technical Releases were issued but not yet effective and have not been applied by the Group:

FRSs/IC Interpretations	Descriptions	Effective for annual period beginning on or after
FRS 124	Related party disclosures	1 January 2012
IC Interpretation 15	Agreements for Construction of Real Estate	1 January 2012

As the date of authorisation of these interim financial report, the following FRSs, IC interpretations and Amendments to IC Interpretation were issued but not yet effective and have not been applied by the Group for the financial year ending 30 June 2013. These standards will not have material impact on the financial statements in the period of initial application, except as discussed below:

IC interpretation 15: Agreements for Construction

This Interpretation clarifies when and how revenue and related expenses from the sale of a real estate unit should be recognised if an agreement between a developer and a buyer is reached before construction of the real estate is completed. Furthermore, the Interpretation provides guidance on how to determine whether an agreement is within the scope of FRS 111: Construction Contracts or FRS 118: Revenue

At the end of reporting period, the Group recognises revenue and associated cost from the construction of real estate by reference to the stage of completion of construction works. The Group is in the process of assessing the impact of implementing this Interpretation.

As stated in our audited financial statements for the financial year ended 30 June 2013, the Group has yet adopt the Malaysian Financial Reporting Standards (“MFRS”) framework, but has elected to be transitioning entity which will only adopt the MRFS framework for financial year ending 30 June 2015.

## 2. Status of Audit Qualifications

The audited financial statements of the Group for the year ended 30 June 2013 was not subject to any audit qualification.

## 3. Seasonal or Cyclical Factors

The business operations of the Group during the financial period under review have not been materially affected by any seasonal or cyclical factors.

## 4. Unusual Items

There was no unusual item affecting assets, liabilities, equity, net income and cash flows during the financial quarter under review.

## 5. Material changes in past estimates and their effect on the current interim period.

There was no material effect on the current interim period from estimates of amounts reported in prior interim periods of the current financial year or prior financial years.

## 6. Issuances or Repayments of Debts and Equity Securities

There was no issuance, cancellation, repurchases, resale and repayment of debts and equity securities in the financial quarter under review except for:

### Share Buy-back

As to-date of this report, the Company had bought back a total of 6,015,600 shares from the open market at an average purchase price of RM0.52 per share. The total consideration paid for the share buy-back, inclusive of transaction costs amounted to RM3,116,712. The shares bought back are held as treasury shares in accordance with Section 67A of the Companies Act, 1965.

## 7. Dividend

The Board does not recommend any interim dividend for the financial quarter under review.

## 8. Segment Information

Segmental information is presented in respect of the Group's business segments and they reflect the Group's internal reporting structures that are regularly reviewed for the purpose of allocating resources to the segment and assessing its performance.

For management purposes, the Group has identified the following four reportable segments as follows:

- a) Property Development : Property Development, Letting of Properties and Project Management
- b) Construction: : Project Construction Services, Manufacturing of Concrete Products and Trading of Building Materials
- c) Hotel : Providing Hotel Services, Food and Beverages and Catering Services
- d) Others : These are dormant companies for future use.

	Property development and management activities	Construction and related activities	Hotel	Others	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>9 Months Ended 31.03.2014</b>						
<b>Revenue</b>						
External revenue	164,794	7,606	5,819	-	-	178,219
Inter-segment revenue	-	12,296	-	-	(12,296)	-
<b>Total</b>	<b>164,794</b>	<b>19,902</b>	<b>5,819</b>	<b>-</b>	<b>(12,296)</b>	<b>178,219</b>
<b>Adjusted EBITDA</b>	<b>6,818</b>	<b>391</b>	<b>1,131</b>	<b>-</b>	<b>-</b>	<b>8,340</b>

	Property development and management activities	Construction and related activities	Hotel	Others	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>9 Months Ended 31.03.2013</b>						
<b>Revenue</b>						
External revenue	107,684	6,209	5,804	-	-	119,697
Inter-segment revenue	-	42,238	-	-	(42,238)	-
<b>Total</b>	<b>107,684</b>	<b>48,447</b>	<b>5,804</b>	<b>-</b>	<b>(42,238)</b>	<b>119,697</b>
<b>Adjusted EBITDA</b>	<b>20,705</b>	<b>112</b>	<b>1,088</b>	<b>-</b>	<b>-</b>	<b>21,905</b>

	Property development and management activities	Construction and related activities	Hotel	Others	Elimination	Total
Total segment assets	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
31.03.2014	1,052,270	203,934	37,269	378	(458,142)	835,709
31.03.2013	885,667	188,227	36,187	382	(388,467)	721,996

	Property development and management activities	Construction and related activities	Hotel	Others	Elimination	Total
Total segment liabilities	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
31.03.2014	699,863	195,738	17,231	2	(458,142)	454,692
31.03.2013	557,561	182,202	15,958	3	(388,467)	367,257

A reconciliation of total adjusted EBITDA

	31.03.2014 RM'000	31.03.2013 RM'000
Adjusted EBITDA	36,457	21,905
Finance income	42	32
Finance cost	(8,214)	(7,708)
Tax	(6,355)	(2,903)
Depreciation	(1,896)	(1,470)
Net profit for the financial period	<u>20,034</u>	<u>9,856</u>

Reportable segments assets are reconciled to total assets as follows:

	31.03.2014 RM'000	31.03.2013 RM'000
Total segment assets	835,709	721,468
Tax recoverable	-	528
Consolidated total assets (as per Statement of Financial Position)	<u>835,709</u>	<u>721,996</u>

Reportable segments liabilities are reconciled to total liabilities as follows:

	31.03.2014 RM'000	31.03.2013 RM'000
Total segment liabilities	454,692	367,257
Consolidated total liabilities (as per Statement of Financial Position)	<u>454,692</u>	<u>367,257</u>

**9. Carrying Amount of Revalued Assets**

Property, plant and equipment, which are stated at revalued amounts, have been brought forward without amendments from the previous annual financial statements.

**10. Material events not reflected in interim period.**

The Group does not have any material events during the period under review.

**11. Changes in the Composition of the Group**

On 6 December 2013, the Company entered into a joint venture agreement with United Harvest Group Company Limited, a private company incorporated in Hong Kong to jointly acquire and develop seven (7) contiguous parcels of residential development land located within Zone A, Medini Iskandar, Mukim of Pulai, District of Johor. The total purchase consideration of this seven plots of land is RM123,644,100.00. A joint venture company named BCB Heights Sdn Bhd was incorporated for this purpose with 60% of its equity owned by the Company while the remainder 40% by United Harvest Group Company Limited.

**12. Contingent Liabilities**

There were no significant changes in contingent liabilities in respect of the Group since the last annual Statement of Financial Position date.

**13. Capital Commitments**

On 6 December 2013, BCB Heights Sdn Bhd ("BCB Heights"), a newly incorporated subsidiary of the Company, entered into a lease purchase agreement (LPA) with IBZI Development (Johor) Sdn Bhd to acquire seven (7) contiguous parcels of residential development land with land area of approximately 7.81 acres and a total gross floor area ( Contracted GFA) of 2,060,735 square feet located within Zon A, Medini Iskandar, Mukim of Pulai, District of Johor Bahru, State of Johor Darul Takzim for a total purchase consideration of RM123,644,100.00 .

The Lease Purchase Consideration shall be paid by BCB Heights to the Vendor in the following manner:

	<u>RM '000</u>
Total lease purchase consideration	123,644,100.00
- Less 28% of purchase consideration paid	(34,620,348.00)
Balance lease purchase consideration	<u>89,023,752.00</u>

The balance of the lease purchase consideration will only be due 8 months after sub-division of the land master titles in Zone A ; with another 2 months extension granted with interest of 6% per annum. Currently, the land master titles are still in the process of undergoing sub-division.



#### 14. Recurrent Related Party Transactions

##### a) Nature of relationships of BCB Group with the interested related parties

- (i) Dato' Tan Seng Leong is a director of BCB Berhad and all its subsidiary companies. He is a major shareholder of BCB Berhad. He is deemed interested by virtue of his relationship with his spouse and his children namely Datin Lim Sui Yong, Tan Vin Sern and Tan Lindy, as they are the directors of Marvel Plus Development Sdn Bhd ("MPDSB"), whilst Datin Lim Sui Yong and Tan Vin Sern are also the major shareholders of MPDSB. Dato' Tan Seng Leong is also a director of Ju-Ichi Enterprise Sdn Bhd ("JIESB").
- (ii) Tan Vin Sern is a director of BCB Berhad and all its subsidiary companies. He is the son of Dato' Tan Seng Leong and brother of Tan Lindy. He is also a director of MPDSB and JIESB.
- (iii) Tan Lindy is a Director of BCB Berhad and all its subsidiary companies. She is the daughter of Dato' Tan Seng Leong and the sister of Tan Vin Sern. She is also a director of MPDSB and JIESB.
- (iv) Tan Lay Hiang is a Director of BCB Berhad and certain of its subsidiary companies. She is the sister-in-law to Datin Lim Sui Yong.
- (v) Tan Lay Kim is a Director of BCB Berhad and certain of its subsidiary companies. She is the sister-in-law to Datin Lim Sui Yong. She resigned with effective from 30th September 2012
- (vi) Chang Shao-Yu is a Director of Marvel Plus. He is the spouse of Tan Lindy and son-in-law of Dato' Tan Seng Leong and Datin Lim Sui Yong.
- (vii) Tan Vin Shyan is a Director of BCB Berhad and all its subsidiary companies and Director of Ju-Ichi. He is the son of Dato' Tan Seng Leong and Datin Lim Sui Yong and brother of Tan Lindy and Tan Vin Sern.

##### b) The related party transactions between BCB Group and the interested related parties are as follows:

	Quarterly Period Ended 31.03.2014 RM'000	Quarterly Period Ended 31.03.2013 RM'000
<b><u>Marvel Plus Development Sdn Bhd</u></b>		
BCB Construction Sdn Bhd		
- Building construction services	1,441	897
BCB Management Sdn Bhd		
- Project management services and sales & marketing services	-	-
BCB Road Builder Sdn Bhd		
- Road construction services	-	-
<b><u>Ju-Ichi Enterprise Sdn Bhd</u></b>		
BCB Berhad (Hotel Division)		
- Car park management & security services	15	10
BCB Berhad		
- Rental of office space	75	75
BCB Construction Sdn Bhd		
- Building construction services	8	1,550

## ADDITIONAL INFORMATION AS REQUIRED BY APPENDIX 9B OF BMSB LISTING REQUIREMENTS

### 1. Review of Performance of the Group for the Quarter and Financial Year-To-Date

- 1. a** The Group turnover increased by 31% to RM59.38 million for the third quarter of 2014 as compared to the corresponding quarter of last year. The Group recorded a 23% increase in profit before tax of RM7.55 million in the current quarter as compared to a profit before tax of RM6.15 million in the corresponding quarter of last year.

The Group's quarterly performance as per segmental divisions is as follows:

**Property Development division's** revenue increased by 37% to RM56.51 million in Q3' 2014 (Q3'2013: RM41.16 million). Profit before tax increased to RM7.86 million (Q3'2013: RM6.32 million). The increase in profit before tax was mainly due to better sales achieved from the Group's high end condominium project , Concerto North Kiara in the vicinity of Mont' Kiara, Kuala Lumpur and its other development project named Home Tree, which comprises 521 units of high-end bungalows, located in the vicinity of Kota Kemuning, Shah Alam, Selangor.

**Construction division's** revenue decreased to RM1.01million in Q3' 2014 ( Q3 '2013: RM2.16 million). Loss before tax increased slightly to RM0.26 million [Q3'2013: (RM0.16 million)]. This is due to lower external works undertaken during the quarter. The Construction division is currently supporting the Group full time.

**Hotel division's** revenue marginally decreased by 2% to RM1.86 million in Q3' 2014 ( Q3 '2013: RM1.89 million). Loss before tax increased slightly to RM0.05 million (Q3'2013: RM0.01 million). The losses during the quarter was mainly due to higher operating expenses incurred. In addition, the hotel is facing intense competition from the many boutique hotels which has sprouted around town lately.

- 1. b** For the financial year to-date, the Group's revenue increased by 49% to RM178.22 million ( 2013: RM 119.70 million) while the Group's profit before tax increased by 111% to RM26.39 million ( 2013: RM12.52 million).

The Group's financial year to-date performance as per segmental divisions is as follows:

**Property Development division's** revenue increased by 53% to RM164.79 million as at Q3' 2014 (2013: RM107.68 million). Profit before tax for the financial year to-date increased by 104% to RM25.10 million (Q3' 2013: RM12.28 million). The increase in profit before tax is mainly due to better sales achieved from the Group's high end condominium project , Concerto North Kiara in the vicinity of Mont' Kiara, Kuala Lumpur and its other high-end development called Home Tree, which comprises 521 units of high-end bungalows sited on 151 acres of land in Kota Kemuning, Shah Alam, Selangor.

**Construction division's** revenue increased by 22% to RM7.61 million as at Q3' 2014 (Q3 2013: RM6.21 million). Profit before tax for the financial year to-date increased to 1.18 million (Q3' 2013: RM0.10 million). The higher profit was attributed to better revenue and margins from external works done outside the group.

**Hotel division's** revenue increased marginally by 0.34% to RM5.82 million as at Q3' 2014 ( Q3' 2013: RM5.80 million). Profit before tax for the financial year to-date was RM 0.12 million (Q3' 2013: RM0.13 million). The slightly lower profit before tax was mainly due to higher operating expenses incurred from the recent addition of 89 new rooms in the Hotel's new wing plus tough operating environment - which saw intense competition with the many new boutique hotels in town.

### 2. Material Changes in Profit Before Taxation for the Quarter Reported On as Compared with the Immediate Preceding Quarter

Group profit before tax decreased from RM13.60 million in the preceding quarter to RM 7.55 million in the current quarter. This is mainly due to lower sales as a result of a slew of cooling measures initiated by the government at the end of last year to prevent the property market from over-heating.

### 3. Prospects for the Financial Year

Despite the cooling measures initiated by the government since the end of last year to check the property market from rising too rapidly, the Board is optimistic of the Group's performance for this financial year mainly from contributions by its two main Klang Valley projects:

a) Concerto North Kiara in Kuala Lumpur: A high-end condominium project consisting of 3 tower blocks with a total of 440 units and bearing a total gross development value of about RM575 million. It is ear-marked for completion in 3 years time.

As at to-date, the Group received good sales reponse from the launching of all three towers with more than RM310 million sales recorded.

b) Home Tree in the vicinity of Kota Kemuning, Shah Alam, Selangor: This development on 151 acres of land will comprise 521 units of high-end bungalows and 49 units of shoplots bearing a total gross development value of at least RM1.8 billion. It is ear-marked for completion in about 4 years time.

Phase 1, comprising 101 units of bungalows was launched in July 2013 and is close to fully sold. As at to-date, more than RM250 million sales has been recorded.

The Group is optimistic that these projects as well as existing ones will contribute positively to its earnings.

### 4. Variance on Profit Forecast

The Group did not issue any profit forecast or profit guarantee.

## 5. Profit for the period

Profit before taxation is derived after taking into consideration of the following:

	Current period ended 31/03/2014 RM'000	Cumulative year to date 31/03/2013 RM'000
Interest Income	105	26
Other Income	204	998
Gain or loss on disposal of properties	167	129
Interest expenses	(7,886)	(2,353)
Depreciation and amortisation	(1,885)	(481)

Other than the above, there were no disposal of quoted or unquoted investment or properties and amortisation of assets for the financial quarter ended 30 June 2013.

## 6. Taxation

Taxation consists of the followings:

	Quarter Current year RM'000	Quarter Preceding year corresponding RM'000	Cumulative Current year to- date RM'000	Cumulative Preceding year corresponding RM'000
Income tax				
- current financial period	1,802	1,234	6,354	2,903
- prior year	-	-	-	-
Deferred taxation				
- current financial period	-	-	-	-
- prior year	-	-	-	-
	<u>1,802</u>	<u>1,234</u>	<u>6,354</u>	<u>2,903</u>

The effective tax rate for the financial quarter ended 31 March 2014 was higher than the statutory tax rate mainly due to certain expenses disallowed for tax purposes.

## 6. Profit / (loss) on sale of unquoted investments and / or properties.

There was no disposal of unquoted investment or property during the financial quarter under review other than in the ordinary course of the Group's business.

## 7. Quoted Securities

There were no purchase and disposal of quoted securities for the financial quarter under review.

## 8. Status of Corporate Proposal

There were no corporate proposals for the financial quarter under review.

## 9. Dividend

The Board of Directors has not recommended any interim dividend for the current quarter or financial period to-date.

## 10. Group Borrowings

The tenure of Group borrowings classified as short and long term categories are as follows:-

Short term borrowings	RM'000
- Secured	195,246
- Unsecured	-
	<u>195,246</u>
Long-term borrowings	
- Secured	153,203
- Unsecured	-
	<u>153,203</u>
Total	<u><u>348,449</u></u>

**11. Financial instruments with off balance sheet risk.**

There was no off balance sheet financial instrument during the financial quarter under review.

**12. Material litigation**

The Group does not have material litigation during the financial under review.

**13. Earnings per share**

	Individual Current year quarter  RM'000	Individual Preceding year corresponding quarter  RM'000	Cumulative Current year to- date  RM'000	Cumulative Preceding year corresponding  RM'000
<b>a) Basic earnings per share</b>				
Net profit attributable to owners for the period	5,624	4,528	18,504	9,641
Weighted average number of ordinary shares in issue	200,234	1,056	200,236	201,056
Basic earnings/(loss) per share (sen)	2.81	2.25	9.24	4.80
<b>b) Diluted earnings per share</b>				
Diluted earnings per share (sen)	N/A	N/A	N/A	N/A

**14. Realised and Unrealised Profits**

	As At End of Current Quarter 31/03/2014 RM'000
<b>Total retained earnings/ (accumulated losses) of BCB Berhad and its subsidiaries:</b>	
- Realised	167,666
-Unrealised	(3,469)
	164,197
<b>Total share of retained profits/ (accumulated losses) from associated companies:</b>	-
- Realised	-
-Unrealised	-
	-
<b>Total share of retained profits/ (accumulated losses) from jointly controlled entities:</b>	-
- Realised	-
-Unrealised	-
	-
Less: Consolidation Adjustments	(1,446)
<b>Total group retained profits/ (accumulated losses) as per consolidated accounts</b>	162,750