

**UNITED MALACCA BERHAD (1319 - V)**

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2014****CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE FIRST QUARTER ENDED 31 JULY 2014**

	Individual Quarter 3 Months Ended 31 July		Cumulative Quarter 3 Months Ended 31 July	
	2014 RM'000	2013 RM'000	2014 RM'000	2013 RM'000
<b>Revenue</b>	58,242	43,231	58,242	43,231
Cost of sales	(39,666)	(31,237)	(39,666)	(31,237)
<b>Gross profit</b>	18,576	11,994	18,576	11,994
Other income	2,582	8,084	2,582	8,084
Selling and distribution expenses	(1,267)	(926)	(1,267)	(926)
Administrative expenses	(3,689)	(3,094)	(3,689)	(3,094)
Other expenses	(80)	(26)	(80)	(26)
Replanting expenses	(647)	(813)	(647)	(813)
<b>Profit before tax</b>	15,475	15,219	15,475	15,219
Income tax expense	(2,734)	(1,295)	(2,734)	(1,295)
<b>Profit for the period</b>	12,741	13,924	12,741	13,924
Basic earnings per share (sen)	6.16	6.78	6.16	6.78
Diluted earnings per share (sen)	6.16	6.78	6.16	6.78

*The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the year ended 30 April 2014 and the accompanying explanatory notes attached to the interim financial statements.*

**UNITED MALACCA BERHAD (1319 - V)**

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2014****CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FIRST QUARTER ENDED 31 JULY 2014**

	Individual Quarter		Cumulative Quarter	
	3 Months Ended		3 Months Ended	
	31 July		31 July	
	2014	2013	2014	2013
	RM'000	RM'000	RM'000	RM'000
<b>Comprehensive Income</b>				
Profit for the period	12,741	13,924	12,741	13,924
<b>Other comprehensive income/(loss):</b>				
<b>Items that will be subsequently reclassified to profit or loss:</b>				
Net gain/(loss) on fair value changes of available-for-sale investments	364	(422)	364	(422)
<b>Total comprehensive income for the period</b>	<b>13,105</b>	<b>13,502</b>	<b>13,105</b>	<b>13,502</b>

*The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 April 2014 and the accompanying explanatory notes attached to the interim financial statements.*

**UNITED MALACCA BERHAD (1319 - V)**

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2014****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>As at End of Current Quarter 31 July 2014</b>	<b>As at Preceding Financial Year End 30 April 2014</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	691,268	692,545
Biological assets	832,334	827,418
Prepaid land lease payments	11,711	11,829
Investment property	1,040	1,040
Goodwill on consolidation	18,628	18,628
Available-for-sale investments	48,004	47,418
	<b>1,602,985</b>	<b>1,598,878</b>
<b>Current Assets</b>		
Inventories	14,011	8,618
Trade receivables	9,118	15,415
Other receivables	3,689	2,191
Held-for-trading investments	19,373	14,168
Held-to-maturity investments	19,869	23,703
Cash and bank balances	164,482	147,854
	<b>230,542</b>	<b>211,949</b>
<b>TOTAL ASSETS</b>	<b>1,833,527</b>	<b>1,810,827</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	207,155	206,503
Share premium	30,076	26,070
Other reserves	759,185	760,467
Retained earnings	574,378	593,846
<b>Shareholders' equity</b>	<b>1,570,794</b>	<b>1,586,886</b>
<b>Non-Current Liability</b>		
Deferred tax liabilities	200,598	200,732
<b>Current Liabilities</b>		
Trade payables	11,540	5,674
Other payables	15,974	15,322
Income tax payable	1,476	2,213
Dividends payable	33,145	-
	<b>62,135</b>	<b>23,209</b>
<b>Total liabilities</b>	<b>262,733</b>	<b>223,941</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,833,527</b>	<b>1,810,827</b>
Net assets per share attributable to owners of the Company (RM)	<b>7.58</b>	<b>7.68</b>

*The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 30 April 2014 and the accompanying explanatory notes attached to the interim financial statements.*

**UNITED MALACCA BERHAD** (1319 - V)

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2014****CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE THREE MONTHS ENDED 31 JULY 2014**

	Attributable to Owners of the Company				Total Equity
	Non-distributable		Distributable		
	Share Capital	Share Premium	Other Reserves	Retained Earnings	
	RM'000	RM'000	RM'000	RM'000	RM'000
<b><u>Current 3 Months Ended</u></b>					
<b><u>31 July 2014</u></b>					
<b>Balance at 1 May 2014</b>	206,503	26,070	760,467	593,846	1,586,886
<b>Total comprehensive income for the period</b>	-	-	364	12,741	13,105
<b>Transfer to retained earnings:</b>					
Realisation of asset revaluation reserve upon depreciation	-	-	(884)	884	-
	-	-	(884)	884	-
<b>Transactions with owners:</b>					
Fair value of share options granted to eligible directors and employees	-	-	378	-	378
Shares issued pursuant to Employee Share Option Scheme ("ESOS")	652	4,006	(1,088)	-	3,570
Employee share options forfeited	-	-	(52)	52	-
Dividends payable	-	-	-	(33,145)	(33,145)
	652	4,006	(762)	(33,093)	(29,197)
<b>Balance at 31 July 2014</b>	<b>207,155</b>	<b>30,076</b>	<b>759,185</b>	<b>574,378</b>	<b>1,570,794</b>

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2014**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE THREE MONTHS ENDED 31 JULY 2014 - CONT'D**

	Attributable to Owners of the Company				Total Equity RM'000
	Share Capital RM'000	Non-distributable		Distributable Retained Earnings RM'000	
		Share Premium RM'000	Other Reserves RM'000		
<b>3 Months Ended 31 July 2013</b>					
<b>Balance at 1 May 2013</b>	205,109	17,987	756,733	561,706	1,541,535
<b>Total comprehensive (loss)/ income for the period</b>	-	-	(422)	13,924	13,502
<b>Transfer to retained earnings:</b>					
Realisation of share premium upon disposal of an associate	-	(502)	-	502	-
Realisation of foreign currency translation reserve upon disposal of an associate	-	-	140	(140)	-
Realisation of asset revaluation reserve upon depreciation	-	-	(854)	854	-
	-	(502)	(714)	1,216	-
<b>Transactions with owners:</b>					
Fair value of share options granted to eligible directors and employees	-	-	562	-	562
Shares issued pursuant to ESOS	268	1,642	(444)	-	1,466
Employee share options forfeited	-	-	(9)	9	-
Dividend payable	-	-	-	(22,590)	(22,590)
	268	1,642	109	(22,581)	(20,562)
<b>Balance at 31 July 2013</b>	205,377	19,127	755,706	554,265	1,534,475

*The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 April 2014 and the accompanying explanatory notes attached to the interim financial statements.*

**UNITED MALACCA BERHAD (1319 - V)**

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2014****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE THREE MONTHS ENDED 31 JULY 2014**

	<u>2014/2015</u> <u>3 Months</u> <u>Ended</u> <u>31 July 2014</u> <u>RM'000</u>	<u>2013/2014</u> <u>3 Months</u> <u>Ended</u> <u>31 July 2013</u> <u>RM'000</u>
<b>Operating Activities</b>		
Profit before tax	15,475	15,219
Adjustments for:		
Amortisation of prepaid land lease payments	104	49
Depreciation of property, plant and equipment	4,348	4,063
Dividend income	(497)	(707)
Fair value of share options expensed off	378	562
Gain on disposal of:		
- an associate	-	(5,675)
- property, plant and equipment	(3)	-
Interest income	(1,421)	(1,186)
Net fair value (gains)/losses on held-for-trading investments		
- realised	(282)	(475)
- unrealised	(226)	130
Property, plant and equipment written off	12	10
Unrealised foreign exchange loss	9	-
<b>Operating cash flows before changes in working capital</b>	<u>17,897</u>	<u>11,990</u>
(Increase)/decrease in inventories	(5,393)	286
Decrease/(increase) in trade and other receivables	4,848	(2,313)
Increase in trade and other payables	6,242	448
<b>Cash flows from operations</b>	<u>23,594</u>	<u>10,411</u>
Interest received	1,440	1,068
Income taxes refunded	-	793
Income taxes paid	(3,604)	(2,538)
<b>Net cash flows from operating activities</b>	<u>21,430</u>	<u>9,734</u>
<b>Investing Activities</b>		
Dividend received from:		
- available-for-sale investments	402	626
- held-for-trading investments	129	78
Purchase of:		
- available-for-sale investments	(222)	(445)
- held-for-trading investments	(6,872)	(4,028)
- property, plant and equipment	(4,418)	(7,640)
Proceeds from disposal of:		
- an associate	-	36,315
- held-for-trading investments	2,505	2,894
- property, plant and equipment	54	-
Additions of:		
- biological assets	(3,784)	(5,172)
- prepaid land lease payments	-	(27)
Net withdrawal/(placement) of held-to-maturity investments	3,834	(7,308)
<b>Net cash flows (used in)/from investing activities</b>	<u>(8,372)</u>	<u>15,293</u>

**UNITED MALACCA BERHAD (1319 - V)**

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2014****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE THREE MONTHS ENDED 31 JULY 2014 - CONT'D**

	<u>2014/2015</u> <b>3 Months</b> <b>Ended</b> <b>31 July 2014</b> <b>RM'000</b>	<u>2013/2014</u> <b>3 Months</b> <b>Ended</b> <b>31 July 2013</b> <b>RM'000</b>
<b>Financing Activity</b>		
Proceeds from exercise of employee share options under ESOS	3,570	1,466
<b>Net cash flows from financing activity</b>	<u>3,570</u>	<u>1,466</u>
<b>Net change in cash and bank balances</b>	16,628	26,493
<b>Cash and bank balances at beginning of period</b>	147,854	108,025
<b>Cash and bank balances at end of period</b>	<u>164,482</u>	<u>134,518</u>
<b>Cash and bank balances comprise:</b>		
Cash on hand and at banks	471	682
Short-term deposits with licensed financial institutions	124,254	95,279
Money market funds placed with fund managers	<u>39,757</u>	<u>38,557</u>
	<u>164,482</u>	<u>134,518</u>

*The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 30 April 2014 and the accompanying explanatory notes attached to the interim financial statements.*

# UNITED MALACCA BERHAD (1319 - V)

(Incorporated in Malaysia)

## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 JULY 2014

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### NOTES TO THE INTERIM FINANCIAL STATEMENTS

#### A. EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD ("FRS") 134: INTERIM FINANCIAL REPORTING AND BURSA LISTING REQUIREMENTS

##### A1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in compliance with the requirements of FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the annual audited financial statements of the Group for the year ended 30 April 2014. These explanatory notes attached to the 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 30 April 2014.

##### A2. Changes in Accounting Policies

The accounting policies and methods of computation applied by the Group in the interim financial statements are consistent with those applied in the latest audited financial statements for the financial year ended 30 April 2014 except for the adoption of the following standards and interpretation effective for the financial year beginning 1 May 2014:

##### **Effective for annual periods beginning on or after 1 January 2014**

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

The adoption of the above standards and interpretation do not have any material impact on the financial statements of the Group.

##### **Malaysian Financial Reporting Standards**

On 19 November 2011, the Malaysian Accounting Standards Board ("MASB") issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards ("MFRS Framework").



# **UNITED MALACCA BERHAD (1319 - V)**

(Incorporated in Malaysia)

## **UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 JULY 2014**

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### **NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D**

#### **A2. Changes in Accounting Policies - Cont'd**

##### **Malaysian Financial Reporting Standards - Cont'd**

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141: *Agriculture* ("MFRS 141") and IC Interpretation 15: *Agreements for Construction of Real Estate* ("IC 15"), including its parent, significant investor and venturer (herein called "Transitioning Entities").

Transitioning Entities are allowed to defer the adoption of the new MFRS Framework and may in the alternative, apply Financial Reporting Standards ("FRS") as its financial reporting framework for annual periods beginning on or after 1 January 2014.

The Company and certain subsidiaries in the Group fall within the scope definition of Transitioning Entities and have opted to defer adoption of the new MFRS Framework. Accordingly, the Group will present its first set of MFRS financial statements for annual periods beginning on or after 1 January 2016 as mandated by the MASB.

In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained earnings.

The Group has not completed its assessment of the financial effects of the differences between Financial Reporting Standards and accounting standards under the MFRS Framework. Accordingly, the financial performance and financial position as disclosed in these financial statements could be different if prepared under the MFRS Framework.

#### **A3. Seasonal or Cyclical of Operations**

The production of oil palm fresh fruits bunches ("FFB") is influenced by weather conditions.

The FFB production for the three months ended 31 July 2014 was 10% higher than that of the corresponding period of the preceding financial year mainly due to additional area of 852 hectares coming into harvesting as well as increasing yield trend of young matured oil palms in Sabah.

#### **A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the three months ended 31 July 2014.

# UNITED MALACCA BERHAD (1319 - V)

(Incorporated in Malaysia)

## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 JULY 2014

### NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

#### A5. Material Changes in Estimates

There were no material changes in estimates that have a material effect against results in the current quarter and current financial year-to-date ended 31 July 2014.

#### A6. Changes in Debt and Equity Securities

There were no issuance, repurchase and repayment of debt and equity securities during the three months ended 31 July 2014 except for the issuance of 652,300 ordinary shares of RM1 each for cash pursuant to the Company's ESOS.

#### A7. Dividends Paid

A second interim single-tier dividend of 11 sen in respect of financial year ended 30 April 2014 and a special single-tier dividend of 5 sen to commemorate the Company's 100th Annual General Meeting amounting to RM33,145,000 were declared on 27 June 2014 and paid on 22 August 2014.

#### A8. Segmental Information

	<b>Current Quarter Ended 31 July 2014 RM'000</b>	<b>Cumulative Three Months Ended 31 July 2014 RM'000</b>
<b>Segment Revenue</b>		
Plantation revenue	68,361	68,361
Elimination of inter-segment sales	(10,119)	(10,119)
External sales	<u>58,242</u>	<u>58,242</u>
<b>Segment Results</b>		
Plantation	13,117	13,117
Investment holding	<u>2,358</u>	<u>2,358</u>
Profit before tax	15,475	15,475
Income tax expense	(2,734)	(2,734)
Profit for the period	<u>12,741</u>	<u>12,741</u>

**UNITED MALACCA BERHAD (1319 - V)**

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2014**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D****A8. Segmental Information - Cont'd**

	<b>As at End of Current Quarter 31 July 2014</b>
	<b>RM'000</b>
<b>Segment Assets</b>	
Plantation	1,580,355
Investment holding	253,172
Consolidated total assets	<u>1,833,527</u>
<b>Segment Liabilities</b>	
Plantation	<u>262,733</u>

**A9. Material Events Subsequent to the End of the Interim Period**

There were no material events from the current quarter ended 31 July 2014 to the date of this announcement that had not been reflected in this interim financial statements.

**A10. Changes in the Composition of the Group**

There were no changes in the composition of the Group during the three months ended 31 July 2014.

**A11. Changes in Contingent Liabilities and Contingent Assets**

At the date of this report, no contingent liabilities and contingent assets had arisen since the end of preceding financial year 30 April 2014.

# UNITED MALACCA BERHAD (1319 - V)

(Incorporated in Malaysia)

## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 JULY 2014

### NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

#### A12. Capital Commitments

At the end of the current quarter, the Group has the following capital commitments:

	RM'000
<b>Capital expenditure approved and contracted for:</b>	
Acquisition of land	503
Purchase of property, plant and equipment	1,800
	<u>2,303</u>
<b>Capital expenditure approved but not contracted for:</b>	
Additions of biological assets	8,855
Construction of new palm oil mill	56,845
Purchase of property, plant and equipment	18,034
	<u>83,734</u>
	<u>86,037</u>

#### A13. Related Party Disclosures

There were no transactions and balances with related party during the current quarter and current financial year-to-date ended 31 July 2014.

### B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

#### B1. Review of Performance

##### Current Quarter vs. Preceding Year Corresponding Quarter

For the current quarter ended 31 July 2014, the Group achieved a 10% increase in FFB production to 80,641 tonnes as compared with that in the corresponding quarter of the preceding year. Crude palm oil ("CPO") and palm kernel ("PK") average prices were also higher by 6% and 52% to RM2,485/tonne and RM1,919/tonne respectively. However, the Group's pretax profit of RM15.48 million was only 2% higher as compared with RM15.22 million in the corresponding quarter of the preceding year which included a gain of RM5.68 million on disposal of an associate, Niro Ceramic (M) Sdn Bhd. Excluding this gain, the pretax profit for the current quarter would be 62% higher than that in the corresponding quarter of the preceding year.

# UNITED MALACCA BERHAD (1319 - V)

(Incorporated in Malaysia)

## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 JULY 2014

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### NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

#### **B1. Review of Performance - Cont'd**

##### **Current Quarter vs. Preceding Year Corresponding Quarter - Cont'd**

Comments on the business segments are as follows:

##### **Plantation**

Plantation profit of RM13.12 million was 79% higher compared to RM7.32 million in the corresponding quarter of the preceding year boosted by higher average prices of CPO and PK of RM2,485/tonne and RM1,919/tonne compared with RM2,338/tonne and RM1,262/tonne respectively as well as an 10% rise in output of FFB to 80,641 tonnes.

##### **Investment holding**

Investment profit of RM2.36 million in the current quarter was lower as compared with RM7.90 million in the corresponding quarter of the preceding year which included a gain of RM5.68 million on disposal of an associate, Niro Ceramic (M) Sdn Bhd. Excluding this gain, the investment profit in the current quarter would be RM0.14 million higher than that of the corresponding quarter in the preceding year due to higher interest income received as well as higher fair value gains on held-for-trading investments.

#### **B2. Comparison with Preceding Quarter's Results**

Group pretax profit declined by 24% to RM15.48 million for the current quarter ended 31 July 2014 from RM20.31 million in the preceding quarter mainly due to lower average prices of CPO and PK despite higher FFB production.

Comments on the business segments are as follows:

##### **Plantation**

FFB production was higher by 15% or 10,755 tonnes. However, due to lower average prices of CPO and PK of RM2,485/tonne and RM1,919/tonne as compared with the preceding quarter of RM2,693/tonne and RM2,103/tonne respectively, plantation profit declined by 25% to RM13.12 million from RM17.57 million in the preceding quarter.

##### **Investment holding**

Investment profit was lower at RM2.36 million as compared with RM2.75 million in the preceding quarter which included profits of RM0.46 million from the disposal of available-for-sale investments.

# UNITED MALACCA BERHAD (1319 - V)

(Incorporated in Malaysia)

## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 JULY 2014

### NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

#### B3. Current Year Prospects

The young age profile of the Group's oil palm, 92% of which is below 15 years, bodes well for the Company. Coupled with the additional 852 hectares coming into maturity this year, FFB output is expected to be better than the preceding year.

The dry weather at the beginning of the year and the anticipated El Nino in the coming months, will have an impact on yields, though not expected to be substantial due to the young age profile of the palms.

The prices of crude palm oil and palm kernel are under pressure due to prevailing bearish sentiments of the vegetable oils market. Should this trend continues, it would have a corresponding effect on the financial performance for the current financial year.

#### B4. Variance of Actual Profit from Profit Forecast or Profit Guarantee

No profit forecast or profit guarantee was issued by the Group during the three months ended 31 July 2014.

#### B5. Profit Before Tax

The following items have been (credited)/charged in arriving at profit before tax:

	<b>Current Quarter Ended 31 July 2014 RM'000</b>	<b>Cumulative Three Months Ended 31 July 2014 RM'000</b>
Dividend income	(497)	(497)
Gain on disposal of property, plant and equipment	(3)	(3)
Interest income	(1,421)	(1,421)
Net fair value gains on held-for-trading investments		
- realised	(282)	(282)
- unrealised	(226)	(226)
Amortisation of prepaid land lease payments	104	104
Depreciation of property, plant and equipment	4,348	4,348
Fair value of share options expensed off	378	378
Property, plant and equipment written off	12	12
Net foreign exchange loss		
- realised	7	7
- unrealised	9	9

# UNITED MALACCA BERHAD (1319 - V)

(Incorporated in Malaysia)

## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 JULY 2014

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### NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

#### **B5. Profit Before Tax - Cont'd**

The other minimum disclosure items which are currently not applicable to the Group are as follows:

- Interest expense
- Provision for and write off of receivables
- Provision for and write off of inventories
- Impairment of assets
- Gain or loss on derivatives
- Exceptional items

#### **B6. Income Tax Expense**

	<b>Current Quarter Ended 31 July 2014 RM'000</b>	<b>Cumulative Three Months Ended 31 July 2014 RM'000</b>
Current tax expense	2,868	2,868
Deferred tax expense	(134)	(134)
	<u>2,734</u>	<u>2,734</u>

The effective tax rate for the current quarter and current financial year-to-date was lower than the statutory tax rate due to certain income which are not taxable as well as the availability of new planting tax allowances.

#### **B7. Status of Corporate Proposals**

There is no corporate proposal announced by the Group or pending completion as at 18 September 2014.

#### **B8. Group Borrowings and Debt Securities**

There was no borrowing and debt security as at 31 July 2014.

#### **B9. Material Litigations**

There was no material litigation since the last reporting date as at 30 April 2014.

# UNITED MALACCA BERHAD (1319 - V)

(Incorporated in Malaysia)

## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 JULY 2014

### NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

#### B10. Disclosure of Realised and Unrealised Profits/Losses

The breakdown of retained earnings of the Group into realised and unrealised profits/losses are as follows:

	<b>As at End of Current Quarter 31 July 2014 RM'000</b>	<b>As at Preceding Financial Year End 30 April 2014 RM'000</b>
Total retained earnings of the Company and its subsidiaries:		
- realised	602,810	621,502
- unrealised	(12,227)	(11,647)
	<u>590,583</u>	<u>609,855</u>
Less: Consolidation adjustments	(16,205)	(16,009)
Total Group's retained earnings as per consolidated statement of financial position	<u>574,378</u>	<u>593,846</u>

#### B11. Earnings Per Share

##### (a) Basic earnings per share

Basic earnings per share are calculated by dividing profit for the period by the weighted average number of ordinary shares in issue during the period as follows:

	<b>Current Quarter Ended 31 July 2014</b>	<b>Cumulative Three Months Ended 31 July 2014</b>
Profit for the period (RM'000)	12,741	12,741
Weighted average number of ordinary shares in issue ('000 unit)	206,712	206,712
Basic earnings per share (sen)	<u>6.16</u>	<u>6.16</u>

##### (b) Diluted earnings per share

The share options granted under the Company's ESOS could potentially dilute basic earnings per share in the future but have not been included in the calculation of diluted earnings per share because they are antidilutive for the period presented.



# **UNITED MALACCA BERHAD (1319 - V)**

(Incorporated in Malaysia)

## **UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 JULY 2014**

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### **NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D**

#### **B12. Auditors' Report on Preceding Annual Financial Statements**

There were no qualifications in the auditors' report of the Group's latest annual financial statements ended 30 April 2014.

#### **B13. Dividends**

A second interim single-tier dividend of 11 sen in respect of financial year ended 30 April 2014 and a special single-tier dividend of 5 sen to commemorate the Company's 100th Annual General Meeting amounting to RM33,145,000 were declared on 27 June 2014 and paid on 22 August 2014.

No dividend has been declared in respect of the current financial period ended 31 July 2014.

#### **B14. Authorised for Issue**

The condensed consolidated interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Board on 18 September 2014.

By order of the Board,  
**Leong Yok Mui**  
**Yong Yoke Hiong**  
Company Secretaries  
Melaka, 18 September 2014