

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

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 30 APRIL 2012****CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE FOURTH QUARTER ENDED 30 APRIL 2012**

	Individual Quarter 3 Months Ended 30 April		Cumulative Quarter 12 Months Ended 30 April	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
<b>Revenue</b>	44,541	61,465	231,382	205,715
Cost of sales	(27,661)	(29,422)	(115,059)	(93,319)
<b>Gross profit</b>	16,880	32,043	116,323	112,396
Other income	1,863	1,151	9,106	8,753
Selling and distribution expenses	(666)	(687)	(3,417)	(2,883)
Administrative expenses	(2,849)	(3,104)	(11,611)	(12,910)
Other expenses	(124)	(14)	(1,290)	(569)
Replanting expenses	(898)	(1,124)	(3,266)	(3,798)
<b>Operating profit</b>	14,206	28,265	105,845	100,989
Share of results of associates	284	733	2,802	4,720
<b>Profit before tax</b>	14,490	28,998	108,647	105,709
Income tax expense	(2,180)	(6,239)	(22,766)	(24,264)
<b>Profit for the period</b>	12,310	22,759	85,881	81,445
Basic earnings per share (sen)	6.06	11.25	42.36	40.36
Diluted earnings per share (sen)	6.06	11.25	42.36	40.36

*The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the year ended 30 April 2011 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 FOURTH QUARTER ENDED 30 APRIL 2012****CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FOURTH QUARTER ENDED 30 APRIL 2012**

	Individual Quarter		Cumulative Quarter	
	3 Months Ended		12 Months Ended	
	30 April		30 April	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
<b>Comprehensive Income</b>				
<b>Profit for the period</b>	12,310	22,759	85,881	81,445
<b>Other comprehensive income</b>				
Net gain/(loss) on available-for-sale investments:				
- Gain/(loss) on fair value changes	1,661	(91)	487	1,625
- Transfer to profit or loss upon disposal	-	-	885	-
Share of other comprehensive income of associates:				
- Share premium	-	-	-	502
- Other reserves	(1,751)	(192)	(874)	1,574
	(90)	(283)	498	3,701
<b>Total comprehensive income for the period</b>	12,220	22,476	86,379	85,146

*The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 April 2011 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 FOURTH QUARTER ENDED 30 APRIL 2012****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As at End of Current Quarter 30 April 2012 RM'000	As at Preceding Financial Year End 30 April 2011 RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	446,825	436,981
Biological assets	427,981	406,144
Prepaid land lease payments	4,037	4,231
Goodwill on consolidation	18,628	18,628
Investment in associates	28,403	28,199
Available-for-sale investments	41,756	50,264
	967,630	944,447
<b>Current Assets</b>		
Inventories	10,829	14,740
Trade and other receivables	17,457	19,110
Held for trading investments	14,798	-
Cash and bank balances	152,061	140,353
	195,145	174,203
Non-current asset held for sale	-	1,675
	195,145	175,878
<b>TOTAL ASSETS</b>	1,162,775	1,120,325
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	203,473	202,358
Share premium	7,963	1,164
Other reserves	301,899	300,193
Retained earnings	544,801	513,361
<b>Shareholders' equity</b>	1,058,136	1,017,076
<b>Non-Current Liability</b>		
Deferred tax liability	81,872	81,839
<b>Current Liabilities</b>		
Trade and other payables	20,636	17,677
Income tax payable	2,131	3,733
	22,767	21,410
<b>Total liabilities</b>	104,639	103,249
<b>TOTAL EQUITY AND LIABILITIES</b>	1,162,775	1,120,325
Net assets per share attributable to owners of the Company (RM)	5.20	5.03

*The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 30 April 2011 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 FOURTH QUARTER ENDED 30 APRIL 2012****CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE TWELVE MONTHS ENDED 30 APRIL 2012**

	Attributable to Owners of the Company				Total Equity
	Share Capital	Non-distributable		Distributable	
		Share Premium	Other Reserves	Retained Earnings	
	RM'000	RM'000	RM'000	RM'000	RM'000
<b><u>Current 12 Months Ended</u></b>					
<b><u>30 April 2012</u></b>					
<b>Balance at 1 May 2011</b>	202,358	1,164	300,193	513,361	1,017,076
<b>Total comprehensive income for the period</b>	-	-	498	85,881	86,379
<b>Transfer to retained earnings:</b>					
Realisation of asset revaluation reserve upon depreciation	-	-	(1,206)	1,206	-
Realisation of fair value adjustment reserve upon disposal of an associate	-	-	(80)	80	-
	-	-	(1,286)	1,286	-
<b>Transactions with owners:</b>					
Fair value of share options granted to eligible directors and employees	-	-	4,317	-	4,317
Shares issued pursuant to exercise of employee share options	1,115	6,799	(1,815)	-	6,099
Employee share options forfeited	-	-	(8)	8	-
Dividends	-	-	-	(55,735)	(55,735)
	1,115	6,799	2,494	(55,727)	(45,319)
<b>Balance at 30 April 2012</b>	203,473	7,963	301,899	544,801	1,058,136

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

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 30 APRIL 2012****CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE TWELVE MONTHS ENDED 30 APRIL 2012 - 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>12 Months Ended 30 April 2011</b>					
<b>Balance at 1 May 2010</b>	134,005	6,346	270,445	529,026	939,822
<b>Effect of adopting FRS 139</b>	-	-	22,540	-	22,540
	134,005	6,346	292,985	529,026	962,362
<b>Total comprehensive income for the period</b>	-	502	3,199	81,445	85,146
<b>Transfer to retained earnings:</b>					
Realisation of asset revaluation reserve upon depreciation	-	-	(1,218)	1,218	-
Realisation of asset revaluation reserve upon property, plant and equipment written off	-	-	(11)	11	-
	-	-	(1,229)	1,229	-
<b>Transactions with owners:</b>					
Fair value of share options granted to eligible directors and employees	-	-	7,513	-	7,513
Shares issued pursuant to exercise of employee share options	937	8,581	(2,197)	-	7,321
Bonus issue of one share for every two existing shares	67,416	(14,154)	-	(53,262)	-
Share issuance expenses	-	(111)	-	-	(111)
Employee share options forfeited	-	-	(78)	78	-
Dividends	-	-	-	(45,155)	(45,155)
	68,353	(5,684)	5,238	(98,339)	(30,432)
<b>Balance at 30 April 2011</b>	202,358	1,164	300,193	513,361	1,017,076

*The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 April 2011 and the accompanying explanatory notes attached to the interim financial statements.*

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 30 APRIL 2012**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE TWELVE MONTHS ENDED 30 APRIL 2012**

	<b><u>2011/2012</u> <u>12 Months</u> <u>Ended</u> <u>30 April 2012</u> <u>RM'000</u></b>	<b><u>2010/2011</u> <u>12 Months</u> <u>Ended</u> <u>30 April 2011</u> <u>RM'000</u></b>
<b>Cash Flows From Operating Activities</b>		
Profit before tax	108,647	105,709
Adjustments for:		
Amortisation of prepaid land lease payments	191	184
Depreciation of property, plant and equipment	11,092	9,890
Fair value of share options granted to eligible directors and employees expensed off	4,317	7,513
Gain on disposal of an associate	(365)	-
(Gain)/loss on disposal of property, plant and equipment	(39)	1
Loss on disposal of available-for-sale investment	885	-
Net fair value gains on held for trading investments	(772)	(2,547)
Property, plant and equipment written off	130	78
Unrealised foreign exchange loss	65	-
Dividend income	(2,022)	(1,188)
Interest income	(5,051)	(3,754)
Share of results of associates	(2,802)	(4,720)
<b>Operating profit before working capital changes</b>	<b>114,276</b>	<b>111,166</b>
Decrease/(increase) in inventories	3,911	(3,414)
Decrease/(increase) in trade and other receivables	2,391	(6,513)
Increase in trade and other payables	2,959	1,486
<b>Cash generated from operations</b>	<b>123,537</b>	<b>102,725</b>
Dividend received from associates	1,594	1,720
Dividend received from other investments	1,958	1,167
Interest received	4,691	3,595
Income taxes paid	(24,571)	(23,764)
<b>Net cash generated from operating activities</b>	<b>107,209</b>	<b>85,443</b>
<b>Cash Flows From Investing Activities</b>		
Additions of biological assets	(19,732)	(12,294)
Proceeds from disposal of an associate	2,170	-
Proceeds from disposal of available-for-sale investment	9,630	-
Proceeds from disposal of held for trading investments	11,016	28,831
Proceeds from disposal of property, plant and equipment	40	1
Purchase of available-for-sale investment	(635)	(10,277)
Purchase of held for trading investments	(25,185)	(18,769)
Purchase of property, plant and equipment	(23,169)	(18,094)
<b>Net cash used in investing activities</b>	<b>(45,865)</b>	<b>(30,602)</b>
<b>Cash Flow From Financing Activities</b>		
Dividends paid on ordinary shares	(55,735)	(45,155)
Proceeds from exercise of employee share options	6,099	7,321
Share issuance expenses	-	(111)
<b>Net cash used in financing activities</b>	<b>(49,636)</b>	<b>(37,945)</b>
<b>Net change in Cash and Cash Equivalents</b>	<b>11,708</b>	<b>16,896</b>
<b>Cash and Cash Equivalents at beginning of period</b>	<b>140,353</b>	<b>123,457</b>
<b>Cash and Cash Equivalents at end of period</b>	<b>152,061</b>	<b>140,353</b>
<b>Cash and Cash Equivalents comprise:</b>		
Cash on hand and at banks	814	397
Deposits with licensed financial institutions	106,442	125,942
Money market funds placed with fund managers	44,805	14,014
	<b>152,061</b>	<b>140,353</b>

*The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 30 April 2011 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 FOURTH QUARTER ENDED 30 APRIL 2012

---

### 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 2011. 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 2011.

##### 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 2011 except for the adoption of the following standards and interpretations which are applicable and relevant to the Group's operations effective for the financial year beginning 1 May 2011:

###### Effective for financial periods beginning on or after 1 July 2010

FRS 1	<i>First-time Adoption of Financial Reporting Standards</i>
FRS 3	<i>Business Combinations (Revised)</i>
Amendments to FRS 2	<i>Share-based Payment</i>
Amendments to FRS 5	<i>Non-current Assets Held for Sale and Discontinued Operations</i>
Amendments to FRS 127	<i>Consolidated and Separate Financial Statements</i>
Amendments to FRS 138	<i>Intangible Assets</i>
IC Interpretation 17	<i>Distributions of Non-cash Assets to Owners</i>
Amendments to IC Interpretation 9	<i>Reassessment of Embedded Derivatives</i>

###### Effective for financial periods beginning on or after 1 January 2011

Amendments to FRS 1	<i>Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters</i>
Amendments to FRS 1	<i>Additional Exemptions for First-time Adopters</i>
Amendments to FRS 2	<i>Group Cash-settled Share-based Payment Transactions</i>

# UNITED MALACCA BERHAD (1319 - V)

(Incorporated in Malaysia)

## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 APRIL 2012

---

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

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

##### Effective for financial periods beginning on or after 1 January 2011 - Cont'd

Amendments to FRS 7	<i>Improving Disclosures about Financial Instruments</i>
Improvements to FRS issued in 2010 which include:	
- Amendments to FRS 1	<i>First-time Adoption of Financial Reporting Standards</i>
- Amendments to FRS 3	<i>Business Combinations</i>
- Amendments to FRS 7	<i>Financial Instruments: Disclosures</i>
- Amendments to FRS 101	<i>Presentation of Financial Statements</i>
- Amendments to FRS 121	<i>The Effects of Changes in Foreign Exchange Rates</i>
- Amendments to FRS 128	<i>Investments in Associates</i>
- Amendments to FRS 132	<i>Financial Instruments: Presentation</i>
- Amendments to FRS 134	<i>Interim Financial Reporting</i>
- Amendments to FRS 139	<i>Financial Instruments: Recognition and Measurement</i>

The adoption of the above standards and interpretations 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").

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 will be allowed to defer adoption of the new MFRS Framework for an additional one year. Consequently, adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2013.

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 be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 30 April 2014.

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 as at 1 May 2012.



# UNITED MALACCA BERHAD (1319 - V)

(Incorporated in Malaysia)

## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 APRIL 2012

---

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

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

The production of oil palm fresh fruits bunches ("FFB") is seasonal in nature and greatly influenced by variation in weather conditions.

The FFB production for the financial year ended 30 April 2012 was 11% higher than that of the preceding financial year. This was mainly due to additional net area of 1,056 hectares coming into harvesting and also from increasing yield trend of young matured oil palms.

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

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial year ended 30 April 2012.

#### **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 30 April 2012.

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

There were no issuance, repurchase and repayment of debt and equity securities during the financial year ended 30 April 2012 except for the issuance of 1,114,550 ordinary shares of RM1 each for cash pursuant to the Company's Employee Share Scheme ("ESS").

#### **A7. Dividends Paid**

The amount of dividends paid during the financial year ended 30 April 2012 was as follows:

**RM'000**

##### **(a) In respect of financial year ended 30 April 2011**

Final tax exempt (single-tier) dividend of 17.5 sen per share, on 202,458,001 ordinary shares, paid on 27 September 2011	35,430
--	--------

##### **(b) In respect of financial year ended 30 April 2012**

Interim tax exempt (single-tier) dividend of 10 sen per share, on 203,043,801 ordinary shares, paid on 31 January 2012	20,305
	<u>55,735</u>

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

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 30 APRIL 2012****NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D****A8. Segmental Information**

	<b>Current Quarter Ended 30 April 2012 RM'000</b>	<b>Cumulative Twelve Months Ended 30 April 2012 RM'000</b>
<b>Segment Revenue</b>		
Plantation revenue	54,853	287,240
Elimination of inter-segment sales	(10,312)	(55,858)
External sales	<u>44,541</u>	<u>231,382</u>
<b>Segment Results</b>		
Plantation	12,611	98,795
Investment holding	1,595	7,050
Share of results of associates	284	2,802
Profit before tax	<u>14,490</u>	<u>108,647</u>
Income tax expense	(2,180)	(22,766)
Profit for the period	<u>12,310</u>	<u>85,881</u>

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

There were no material events from the current quarter ended 30 April 2012 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 financial year ended 30 April 2012 except for the disposal of an associate company, Malaysian Trustees Berhad for a cash consideration of RM2,170,000 which was completed on 15 June 2011.

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

At the date of this report, no contingent liabilities and contingent assets had arisen since the last reporting date as at 30 April 2011.

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

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 30 APRIL 2012****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:

	<b>RM'000</b>
<b>Capital expenditure approved and contracted for:</b>	
Additions of biological assets	9,763
Purchase of property, plant and equipment	16,798
	<u>26,561</u>
<b>Capital expenditure approved but not contracted for:</b>	
Acquisition of land	1,238
Additions of biological assets	9,651
Purchase of property, plant and equipment	34,863
	<u>45,752</u>
	<u>72,313</u>

**A13. Related Party Disclosures****(a) Transactions with Related Parties**

The Group had the following transactions with related parties during the current quarter and current financial year-to-date ended 30 April 2012:

	<b>Current Quarter Ended 30 April 2012 RM'000</b>	<b>Cumulative Twelve Months Ended 30 April 2012 RM'000</b>
<b>Associate</b>		
- Interest income	-	45
<b>A company related to a director</b>		
- Interest income	649	3,234
	<u>649</u>	<u>3,234</u>

# UNITED MALACCA BERHAD (1319 - V)

(Incorporated in Malaysia)

## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 APRIL 2012

---

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

#### A13. Related Party Disclosures - Cont'd

##### (b) Balances with Related Party

	<b>As at End of Current Quarter 30 April 2012</b>
	<b>RM'000</b>
<b>A company related to a director</b>	
- Placement in current accounts	39
- Placement in deposits	82,888
	<hr/>

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

##### B1. Review of Performance

###### (a) Current Quarter vs. Preceding Year Corresponding Quarter

The Group's pretax profit of RM14.49 million for the current quarter ended 30 April 2012 was 50% lower as compared with RM29.00 million for the corresponding quarter in the preceding year mainly due to higher FFB production cost (higher fertilizer cost) incurred, lower crude palm oil ("CPO") and palm kernel ("PK") prices as well as lower FFB production.

Comments on the business segments are as follows:

###### Plantation

The plantation profit before tax for the current quarter ended 30 April 2012 of RM12.61 million was 54% lower as compared with RM27.21 million for the corresponding quarter in the preceding year mainly due to higher FFB production cost by 34% (higher fertilizer cost) incurred, lower CPO and PK prices by 9% and 30% respectively as well as lower FFB production by 7% or 3,833 tonnes.

###### Investment holding

The investment profit before tax for the current quarter ended 30 April 2012 of RM1.60 million was 51% higher as compared with RM1.06 million for the corresponding quarter in the preceding year mainly due to fair value gains on held for trading investments of RM357,000 as well as higher interest and dividend income received.

# UNITED MALACCA BERHAD (1319 - V)

(Incorporated in Malaysia)

## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 APRIL 2012

---

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

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

##### **(b) Current Year-to-date vs. Preceding Year-to-date**

For the financial year ended 30 April 2012, the Group's pretax profit of RM108.65 million was 3% higher as compared with RM105.71 million in the preceding year. The higher profit was mainly due to higher FFB production as well as higher CPO price.

Comments on the business segments are as follows:

##### Plantation

The plantation profit before tax for the financial year ended 30 April 2012 of RM98.80 million was 5% higher as compared with RM93.99 million in the preceding year mainly due to higher FFB production by 11% as well as higher CPO price by 6%.

##### Investment holding

In the financial year ended 30 April 2012, higher interest and dividend income received as compared with that of the preceding year. However, due to loss on disposal of available-for-sale investment and lower net fair value gains on held for trading investments, the investment profit before tax for the financial year ended 30 April 2012 increased marginally by 1% to RM7.05 million as compared with RM7.00 million in the the preceding year.

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

The Group's pretax profit of RM14.49 million for the current quarter ended 30 April 2012 was 46% lower than that of the preceding quarter of RM26.74 million mainly as a result of lower FFB production due to unfavourable weather condition.

Comments on the business segments are as follows:

##### Plantation

The plantation profit before tax of RM12.61 million for the current quarter ended 30 April 2012 was 46% lower than that of the preceding quarter of RM23.51 million mainly as a result of lower FFB production by 29% due to unfavourable weather condition.

##### Investment holding

The investment profit before tax of RM1.60 million for the current quarter ended 30 April 2012 was 41% lower than that of the preceding quarter of RM2.68 million mainly due to lower fair value gains on held for trading investments as well as lower dividend and interest income received.

# UNITED MALACCA BERHAD (1319 - V)

(Incorporated in Malaysia)

## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 APRIL 2012

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

#### B3. Current Year Prospects

The Group's FFB production for the coming financial year ending 30 April 2013 is expected to increase due to increasing yield trend from young matured oil palms and additional area coming into harvesting.

However, the Group continues to face rising costs of fertilizer, labour and transportation and this may affect profit margin.

Nevertheless, should the current level of CPO and PK prices be sustained, the Group can expect better performance.

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

No profit forecast or profit guarantee was issued by the Group during the financial year ended 30 April 2012.

#### B5. Profit Before Tax

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

	<b>Current Quarter Ended 30 April 2012 RM'000</b>	<b>Cumulative Twelve Months Ended 30 April 2012 RM'000</b>
Dividend income	(183)	(2,022)
Interest income	(1,170)	(5,051)
Gain on disposal of an unquoted associate	-	(365)
Gain on disposal of property, plant and equipment	-	(39)
Net fair value gains on held for trading investments	(357)	(772)
Amortisation of prepaid land lease payments	48	191
Depreciation of property, plant and equipment	2,867	11,092
Fair value of share options granted to eligible directors and employees expensed off	721	4,317
Loss on disposal of an quoted available-for-sale investment	-	885
Net foreign exchange loss	21	59
Property, plant and equipment written off	9	130

# UNITED MALACCA BERHAD (1319 - V)

(Incorporated in Malaysia)

## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 APRIL 2012

---

### 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
- Gains or loss on derivatives
- Exceptional items

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

	<b>Current Quarter Ended 30 April 2012 RM'000</b>	<b>Cumulative Twelve Months Ended 30 April 2012 RM'000</b>
Current tax expense	2,259	22,733
Deferred tax expense	(79)	33
	<u>2,180</u>	<u>22,766</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.

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

There is no corporate proposal announced by the Group or pending completion as at 27 June 2012.

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

There was no borrowing and debt security as at 30 April 2012.

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

There was no material litigation since the last reporting date as at 30 April 2011.

# UNITED MALACCA BERHAD (1319 - V)

(Incorporated in Malaysia)

## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 APRIL 2012

### 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 30 April 2012</b>	<b>As at Preceding Financial Year End 30 April 2011</b>
	<b>RM'000</b>	<b>RM'000</b>
Total retained earnings of the Company and its subsidiaries:		
- Realised	566,923	534,418
- Unrealised	(12,030)	(11,924)
	<u>554,893</u>	<u>522,494</u>
Total share of retained earnings from associates:		
- Realised	10,926	11,218
- Unrealised	1,004	917
	<u>566,823</u>	<u>534,629</u>
Less: Consolidation adjustments	(22,022)	(21,268)
Total Group retained earnings as per consolidated statement of financial position	<u>544,801</u>	<u>513,361</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 30 April 2012</b>	<b>Cumulative Twelve Months Ended 30 April 2012</b>
Profit for the period (RM'000)	12,310	85,881
Weighted average number of ordinary shares in issue ('000 unit)	203,281	202,765
Basic earnings per share (sen)	<u>6.06</u>	<u>42.36</u>



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

(Incorporated in Malaysia)

## **UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 APRIL 2012**

---

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

#### **B11. Earnings Per Share - Cont'd**

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

The share options granted under the Company's Employee Share Scheme 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(s) presented.

#### **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 2011.

#### **B13. Dividends**

The Company, at its forthcoming Annual General Meeting, will recommend to its shareholders for approval, a final tax exempt (single-tier) dividend of 16 sen, in respect of current financial year ended 30 April 2012 (previous financial year 2010/2011: tax exempt (single-tier) dividend of 17.5 sen).

The final dividend is payable on 28 September 2012.

Together with the interim tax exempt (single-tier) dividend of 10 sen which had been paid on 31 January 2012, the total tax exempt (single-tier) dividend for the financial year ended 30 April 2012 is 26 sen (previous financial year 2010/2011: tax exempt (single-tier) dividend of 25 sen).

#### **B14. Closure of Books**

NOTICE IS HEREBY GIVEN that a final tax exempt (single-tier) dividend of 16 sen per share, in respect of the financial year ended 30 April 2012, if approved by the shareholders, will be payable on 28 September 2012 to shareholders whose names appear in the Record of Depositors and the Register of Members at the close of business at 5.00 p.m. on 14 September 2012.

A shareholder shall qualify for dividend entitlement only in respect of:

- (a) Shares transferred into the Depositor's Securities Account before 4.00 p.m. on 14 September 2012 in respect of transfers;
- (b) Shares deposited into the Depositor's Securities Account before 12.30 p.m. on 12 September 2012 in respect of shares which are exempted from mandatory deposit;

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

(Incorporated in Malaysia)

## **UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 APRIL 2012**

---

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

#### **B14. Closure of Books - Cont'd**

- (c) Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

#### **B15. 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 27 June 2012.

By order of the Board,  
**Leong Yok Mui**  
Company Secretary  
Melaka, 27 June 2012