

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2015**

	Individual quarter ended		Cumulative quarter ended	
	30/6/15	30/6/14	30/6/15	30/6/14
	RM'000	RM'000	RM'000	RM'000
Continuing operations				
Revenue	39,995	82,730	39,995	82,730
Cost of sales	(25,254)	(62,382)	(25,254)	(62,382)
Gross profit	<u>14,741</u>	<u>20,348</u>	<u>14,741</u>	<u>20,348</u>
Other income	1,750	4,928	1,750	4,928
Employee benefits expense	(4,855)	(6,668)	(4,855)	(6,668)
Depreciation and amortisation	(535)	(517)	(535)	(517)
Other expenses	(6,830)	(4,796)	(6,830)	(4,796)
Profit from operations	<u>4,271</u>	<u>13,295</u>	<u>4,271</u>	<u>13,295</u>
Finance costs	(1,373)	(1,137)	(1,373)	(1,137)
Other investing activities results	(1,595)	3,569	(1,595)	3,569
Share of results of associates and jointly controlled entities	1,797	(1,050)	1,797	(1,050)
Profit before taxation	<u>3,100</u>	<u>14,677</u>	<u>3,100</u>	<u>14,677</u>
Taxation	(1,925)	(3,857)	(1,925)	(3,857)
Profit for the period	<u>1,175</u>	<u>10,820</u>	<u>1,175</u>	<u>10,820</u>
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>1,175</u>	<u>10,820</u>	<u>1,175</u>	<u>10,820</u>
Profit attributable to :				
Equity holders of the Company	2,042	11,014	2,042	11,014
Minority interests	(867)	(194)	(867)	(194)
	<u>1,175</u>	<u>10,820</u>	<u>1,175</u>	<u>10,820</u>
Total comprehensive income attributable to :				
Equity holders of the Company	2,042	11,014	2,042	11,014
Minority interests	(867)	(194)	(867)	(194)
	<u>1,175</u>	<u>10,820</u>	<u>1,175</u>	<u>10,820</u>
	sen	sen	sen	sen
Earnings per share attributable to equity holders of the Company:				
Basic	<u>0.72</u>	<u>3.90</u>	<u>0.72</u>	<u>3.90</u>

(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited Financial Statements for the year ended 31 March 2015 and the accompanying notes attached to the interim financial statements)

SYMPHONY LIFE BERHAD(Company No. 5572-H)
(Incorporated in Malaysia)**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015**

	Unaudited As at 30/6/2015 RM'000	Audited As at 31/03/2015 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	94,653	94,000
Land held for property development	216,177	223,803
Investment properties	9,030	9,030
Land use rights	4,733	4,786
Goodwill	10,327	10,327
Investment in associates	60	60
Investment in jointly controlled entities	17,244	15,447
Investment securities	15,935	17,537
Other receivables	35,664	35,664
Deferred tax assets	6,868	6,120
	<u>410,691</u>	<u>416,774</u>
Current Assets		
Property development costs	274,287	272,975
Inventories	49,899	51,082
Investment securities	224	217
Trade and other receivables	240,778	266,462
Tax recoverable	10,795	9,593
Cash and bank balances	105,340	105,529
	<u>681,323</u>	<u>705,858</u>
TOTAL ASSETS	<u>1,092,014</u>	<u>1,122,632</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	310,000	310,000
Treasury shares	(329)	(320)
Capital reserve	30,815	30,815
Other reserve	(29,913)	(29,913)
Retained profits	311,484	309,442
Shares held by ESTS Trust	(25,444)	(25,444)
Shareholders' equity	<u>596,613</u>	<u>594,580</u>
Minority Interests	667	1,534
Total equity	<u>597,280</u>	<u>596,114</u>
Non-current Liabilities		
Borrowings	195,000	195,000
Other payables and deferred income	35,508	35,508
	<u>230,508</u>	<u>230,508</u>
Current Liabilities		
Trade and other payables	105,654	147,422
Borrowings	149,870	141,400
Current tax payable	8,702	7,188
	<u>264,226</u>	<u>296,010</u>
Total Liabilities	<u>1,092,014</u>	<u>1,122,632</u>
TOTAL EQUITY AND LIABILITIES		
Net Assets per share attributable to Equity Holders of the Company (RM)	<u>2.12</u>	<u>2.11</u>

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 March 2015 and the accompanying notes attached to the Interim financial statements)

SYMPHONY LIFE BERHAD

(Company No. 5572-H)
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2015**

	-----Attributable to Equity Holders of the Company----->								
	Share Capital RM'000	<-----Non-distributable Reserves----->			Shares held by ESTS Trust RM'000	Distributable Retained Profits RM'000	Shareholders' Equity RM'000	Minority Interests RM'000	Total Equity RM'000
Treasury Shares RM'000		Capital Reserve RM'000	Other Reserve RM'000						
3 months ended 30.6.2014									
Balance at 1 April 2014	310,000	(300)	30,815	(29,913)	(25,444)	275,271	560,429	2,737	563,166
Treasury shares repurchased		(10)					(10)		(10)
Arising from disposal of warrants held by ESTS Trust						2,430	2,430		2,430
Profit for the period						11,014	11,014	(194)	10,820
Balance at 30 June 2014	<u>310,000</u>	<u>(310)</u>	<u>30,815</u>	<u>(29,913)</u>	<u>(25,444)</u>	<u>288,715</u>	<u>573,863</u>	<u>2,543</u>	<u>576,406</u>
3 months ended 30.6.2015									
Balance at 1 April 2015	310,000	(320)	30,815	(29,913)	(25,444)	309,442	594,580	1,534	596,114
Treasury shares repurchased		(9)					(9)		(9)
Profit for the period						2,042	2,042	(867)	1,175
Balance at 30 June 2015	<u>310,000</u>	<u>(329)</u>	<u>30,815</u>	<u>(29,913)</u>	<u>(25,444)</u>	<u>311,484</u>	<u>596,613</u>	<u>667</u>	<u>597,280</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 March 2015 and the accompanying notes attached to the interim financial statements)

SYMPHONY LIFE BERHAD

(Company No. 5572-H)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2015**

	Period ended 30/6/2015 RM'000	Period ended 30/6/2014 RM'000
Profit before tax	3,100	14,677
Adjustment for non-cash flow :-		
Depreciation and amortisation	535	517
Share of results of associates and jointly controlled entities	(1,797)	1,050
Fair value adjustments on investment securities	1,595	(3,476)
Other non-operating items (which are investing and financing)	-	72
Operating profit before changes in working capital	3,433	12,840
Changes in working capital		
Net change in current assets	25,558	33,560
Net change in current liabilities	(41,764)	(41,706)
Land held for property development	7,627	(2,470)
Taxation paid	(2,369)	(3,706)
Net cash flows from operating activities	<u>(7,515)</u>	<u>(1,482)</u>
Investing Activities		
- Short term investments	-	(53)
- Property, plant and equipment	(1,135)	(33,283)
	<u>(1,135)</u>	<u>(33,336)</u>
Financing Activities		
- Bank borrowings	8,470	21,794
- Equity investment	(9)	(10)
	<u>8,461</u>	<u>21,784</u>
Net Change in Cash and Cash Equivalents	(189)	(13,034)
Cash and Cash Equivalents at beginning of the period	66,261	116,701
Cash and Cash Equivalents at end of the period	<u>66,072</u>	<u>103,667</u>
Analysis of cash and cash equivalents at end of the financial period:		
Cash and bank balances	61,769	86,149
Deposits with licensed financial institutions	43,571	46,786
	105,340	132,935
Less: Deposits pledged with licensed financial institutions	(39,268)	(29,268)
	<u>66,072</u>	<u>103,667</u>

(The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 March 2015 and the accompanying notes attached to the interim financial statements)

SYMPHONY LIFE BERHAD

(Company No. 5572-H)

(Incorporated in Malaysia)

Unaudited Interim report for the period ended 30 June 2015

Explanatory Notes

A1. Basis of Preparation

The interim financial report is unaudited and has been prepared in accordance with Financial Reporting Standard (FRS) 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the Group's audited financial statements for the year ended 31 March 2015.

A2. Changes in Accounting Policies

The accounting policies and methods of computation by the Group in this interim report are consistent with those adopted in the most recent annual audited financial statements, save for the adoption of the new Financial Reporting Standards (FRSs), Amendments to FRSs and Interpretations which came into effect from 1 January 2015 as set out below:

Amendments to FRSs

Amendments to FRS 2 : Share-based Payment

Amendments to FRS 3 : Business Combination

Amendments to FRS 8 : Operating Segments

Amendments to FRS 13 : Fair Value Measurement

Amendments to FRS 116: Property, Plant and Equipment

Amendments to FRS 119: Defined Benefit Plan: Employee Contributions

Amendments to FRS 124: Related Party Disclosures

Amendments to FRS 138: Intangible Assets

Amendments to FRS 140: Investment Property

The adoption of these Amendments to FRSs do not have a material impact on the financial statements of the Group.

Malaysian Financial Reporting Standards (MFRS Framework)

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 and IC Interpretation 15 Agreements for Construction of Real Estate, including its parents, significant investors and venturer (herein called 'Transitioning Entities').

Transitioning Entities will be allowed to defer adoption of the new MFRS Framework. Consequently, adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2017.

The Group falls within the scope 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 31 March 2018.

A3. Audit Qualification

The audit report of the Group's most recent annual audited financial statements for the year ended 31 March 2015 was not qualified.

A4. Seasonality or Cyclical Factors

There were no material seasonal or cyclical factors which affected the results of the operations for the quarter under review.

A5. Changes in estimates

There were no major changes in estimates that had a material effect on the results of the quarter under review.

A6. Debt and Equity Securities

During the current financial quarter, the Company purchased 10,000 units of its issued share capital of RM1.00 each in the open market at an average price of RM0.85 per share.

As at 30 June 2015, the total number of shares purchased amounted to 398,329 ordinary shares at an average price of RM0.82 per share. The shares purchased are retained as treasury shares.

A7. Dividends Paid

No dividend was paid during the current financial quarter under review.

A8. Segmental Reporting

Business segments	<----- Period ended 30/06/2015 ----->				Total RM'000
	Property Development RM'000	Property Investment RM'000	Quarry & Construction RM'000	Other Operations RM'000	
Revenue from continuing operations	38,036	1,471	488	-	39,995
Less : Eliminations of inter-segment					-
Total revenue					<u>39,995</u>
Continuing operations					
Segment results from continuing operations	<u>5,543</u>	<u>160</u>	<u>307</u>	<u>433</u>	6,443
Head office expenses					(2,172)
Operating profit					<u>4,271</u>
Finance costs					(1,373)
Other investing activities results					(1,595)
Share of results of associates and jointly controlled entities					1,797
Profit before taxation					<u>3,100</u>
Taxation					(1,925)
Profit for the period					<u><u>1,175</u></u>

Segment results include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

A9. Valuation of property, plant and equipment

There were no valuations done on the Group's property, plant and equipment.

A10. Subsequent Events

There were no material subsequent events since 30 June 2015.

A11. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter under review.

A12. Changes in contingent liabilities and contingent assets

As at 30 June 2015, there were no material changes in contingent liabilities since the last annual audited statement of financial position as at 31 March 2015. There were no contingent assets as at 30 June 2015.

ADDITIONAL INFORMATION AS REQUIRED BY APPENDIX 9B OF THE BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS.

B1. Review of Performance

For the quarter ended 30 June 2015, the Group achieved a profit before tax of RM3.10 million on a revenue of RM39.99 million.

The main contributors to revenue and profit were:

- Tijani Ukay (109 units of zero-lot bungalows and 9 units of bungalows in Ulu Kelang);
- Elevia Residences (128 units of condominium and 34 units of villas in Taman Tasik Prima); and
- TWY Mont' Kiara (484 units of condominiums in Mont' Kiara)

The Group recorded unbilled sales of RM710 million as at 30 June 2015 (including our 50% share in the joint venture Star Residences) which will contribute to future earnings.

B2. Material Changes in the Quarterly Results as Compared to the Immediate Preceding Quarter

The result for the current quarter is lower than that of the immediate preceding quarter mainly due to the lower contribution from property development division.

B3. Prospects for the financial year ending 31 March 2016

The property market slowed down in the first quarter of 2015, and is expected to remain subdued for the rest of the year. The combination of stricter end-financing and the recent implementation of GST have dampened the demand for properties, especially high-end properties.

Whilst the market environment is expected to be competitive in FY2016, the Group took measures to make our products more affordable and we have achieved commendable sales for our following launches:

Elevia Residences, Puchong which offers a combination of villas and a block of 25-storey condominium in our Taman Tasik Prima township in Puchong with a projected Gross Development Value ("GDV") of RM120 million has todate achieved a take-up rate of more than 60%.

Desiran Bayu, a jointly developed project, is Symlife's first Build Then Sell project comprising low density development with 70 units of superlink terrace houses in Sri Rampai area of Kuala Lumpur with a projected GDV of RM110 million. Symlife's entitlement is 48 units with a GDV of RM80 million. To date, the project has achieved a take-up rate of more than 50%.

TWY Mont' Kiara, with a projected GDV of RM400 million, is a development which will cater to investors and the younger generation of house buyers looking for small-sized condominiums in the exclusive Mont' Kiara enclave. The project received good response and has achieved a take-up rate of more than 80%.

The Group recently launched Tijani Raja Dewa in Kota Bharu in the 1st quarter of FY2016 to further expand its footprint to the East Coast of Peninsular Malaysia. Tijani Raja Dewa offers a combination of terrace houses and semi-detached houses and a block of condominiums with a projected GDV of RM160 million for the 1st phase of development. To date, the project has achieved a take-up rate of more than 40% for the landed units.

Star Residences, a RM2.8 billion mixed development in KLCC area comprising 3 residential towers and signature retail has received tremendous response since the launch of Residential Tower 1 (RT 1) with a take-up rate of more than 80%. With the strong demand for the remaining units in RT 1, the Group intends to launch Residential Tower 2 (RT 2) in the 3rd quarter FY 2016.

However, the Group is cautious given the slow property market which is expected to remain subdued throughout 2016 and 2017. The earnings for FY 2016 are expected to be lower and we are taking measures such as organisation and manpower restructuring to reduce cost and manage the slow business environment.

SYMPHONY LIFE BERHAD

(Company No. 5572-H)

(Incorporated in Malaysia)

Unaudited interim report for the period ended 30 June 2015**B4. Profit Forecast/Profit Guarantee**

Not applicable

B5. Profit Before Tax

	Individual quarter ended 30/6/15 RM'000	Cumulative quarter ended 30/6/15 RM'000
Profit before tax is arrived at after charging/(crediting):-		
Depreciation and amortisation	535	535
Interest income	(592)	(592)
Dividend income	-	-
Interest expenses	1,373	1,373
Allowance for doubtful debts	-	-
Allowance for doubtful debts no longer required	-	-
Bad debts written off	-	-
Impairment loss on inventories	-	-
Inventories written off	-	-
Gain on disposal of property, plant and equipment	-	-
Impairment on assets	-	-
Gain/Loss on foreign exchange	-	-
Gain/Loss on derivatives	-	-
	<hr/>	<hr/>
Included in other investing results were :-		
- Gain on disposal of investment securities	-	-
- Fair value adjustment of investment securities	1,595	1,595
	<hr/>	<hr/>
	1,595	1,595

B6. Taxation

Taxation comprises the following :-

	Individual quarter ended 30/6/15 RM'000	Cumulative quarter ended 30/6/15 RM'000
Current taxation - current year	1,925	1,925
	<hr/>	<hr/>

The effective tax rate of the Group for the period under review is higher than the statutory tax rate mainly due to losses of some subsidiaries which cannot be off-set against taxable profits of other companies.

B7. Corporate Developments

1) The Company had on 21 November 2012 announced that its wholly-owned subsidiary, Symphony Estates Sdn. Bhd. ("SESB") and Mobuild Sdn. Bhd. ("MSB") have agreed to jointly develop four (4) pieces of contiguous country lease land, all of which are located in Daerah Kota Kinabalu, Sabah ("Proposed Joint Development"). The Proposed Joint Development will be carried out via a joint venture company, Brilliant Armada Sdn. Bhd. ("BASB").

BASB had also on even date entered into a Project Development Agreement ("PDA") with MSB to undertake the Proposed Joint Development. The PDA has yet to become unconditional pending fulfillment of conditions precedent. Meanwhile BASB and MSB have mutually agreed to extend the conditional period of the PDA for a further six (6) months to expire on 20 November 2015 to fulfill the conditions precedent as stated in the PDA.

2) On 27 May 2014, the Company announced that its wholly-owned subsidiary, Symphony Crescent Sdn. Bhd. had entered into a sale and purchase agreement with Mr. Ow Chee Cheoon and Mr. Ng Kit Heng ("Vendors") for the proposed acquisition of a parcel of commercial leasehold land measuring 2.27 acres forming part of the master title held under PN24318, Lot 63977 together with an adjacent land measuring approximately 0.68 acres located in Pekan Penaga, District of Petaling, Selangor Darul Ehsan ("the Said Land") for a total cash consideration of RM58.2 million ("Proposed Acquisition").

The Proposed Development, based on the existing Development Order, on the Said Land comprises 2 blocks of 39 storeys of commercial building which the Group intends to sell as service apartments.

The Proposed Acquisition has yet to become unconditional pending fulfillment of conditions precedent.

B8. Group borrowings

Particulars of the Group's borrowings as at 30 June 2015 were as follows :-

	RM'000
Short term bank borrowings :-	
Secured	149,870
Long term bank borrowings :-	
Secured	195,000
Total Group borrowings	<u>344,870</u>

All borrowings are denominated in Ringgit Malaysia.

B9. Off Balance Sheet Financial Instruments

There is no financial instrument with off balance sheet risk as at the date of this report.

B10. Material Litigation

There is no material litigation pending as at the date of this report.

B11. Dividends Proposed

The Board of Directors had on 18 June 2015 recommended the first and final single-tier dividend of 5.0 sen per ordinary share for the financial year ended 31 March 2015, subject to shareholders' approval to be obtained at the forthcoming Annual General Meeting.

The entitlement date and the date of payment of the dividend shall be determined by the Board of Directors at a later date.

B12. Earnings per share

	Individual quarter ended		Cumulative quarter ended	
	30/6/15 RM'000	30/6/14 RM'000	30/6/15 RM'000	30/6/14 RM'000
Profit for the period attributable to the ordinary equity holders of the Company	2,042	11,014	2,042	11,014
Weighted average number of ordinary shares excluding treasury shares and shares held by Employees' Share Trust Scheme ('000)	282,046	282,069	282,046	282,069
Basic earnings per share (sen) for : Profit for the period	0.72	3.90	0.72	3.90

The diluted earnings per share is not presented as the effect of the assumed conversion of warrants outstanding will be anti dilutive and the Company has no other dilutive potential ordinary shares in issue as at end of the reporting period.

B13. Retained Earnings

	Current Quarter ended 30/6/15 RM'000	Preceding Quarter ended 31/3/15 RM'000
Total retained profits of the Company and its subsidiaries		
- Realised	283,897	281,344
- Unrealised	(1,409)	(660)
	282,488	280,684
Total share of accumulated losses from associated companies		
- Realised	(450)	(450)
Total share of retained profits from jointly controlled entities		
- Realised	(2,756)	(4,553)
	279,282	275,681
Add: Consolidated adjustments	32,202	33,761
Total Group retained profits as per consolidated financial statements	311,484	309,442

LIM SENG YON
 ALAN CHAN CHEE MING
 Secretaries

Petaling Jaya, Selangor
 Date: 25 August 2015