

PROFIT MARGIN = Net Income/Net Sales x100

	BERJAYA ASSET BHD			YTL LAND & DEVELOPMENT BHD		
	2018	2017	2016	2018	2017	2016
Net Income (A)	-RM 29,568,000	-RM 12,217,000	-RM 46,734,000	-RM 74,391,000	RM 9,456,000	RM 27,317,000
Net Sales (B)	RM 312,690,000	RM 356,358,000	RM 387,092,000	RM 328,915,000	RM 367,916,000	RM 203,640,000
Profit Margin A/B	-9.46%	-3.43%	-12.07%	-22.62%	2.57%	13.41%

RETURN ON ASSETS = Net Income/Total Asset

	BERJAYA ASSET BHD			YTL LAND & DEVELOPMENT BHD		
	2018	2017	2016	2018	2017	2016
Net Income (A)	-RM 29,568,000	-RM 12,217,000	-RM 46,734,000	-RM 74,391,000	RM 9,456,000	RM 27,317,000
Total Asset (B)	RM 3,595,485,000	RM 3,519,251,000	RM 3,442,531,000	RM 3,586,600,000	RM 3,632,809,000	RM 3,346,634,000
Average Asset	RM 3,557,368,000	RM 3,480,891,000	RM 3,482,896,500	RM 3,609,704,500	RM 3,489,721,500	RM 3,171,594,500
Return on Asset A/B	-0.83%	-0.35%	-1.34%	-2.06%	0.27%	0.86%

RETURN ON EQUITY = Net Income/Total Equity

	BERJAYA ASSET BHD			YTL LAND & DEVELOPMENT BHD		
	2018	2017	2016	2018	2017	2016
Net Income (A)	-RM 29,568,000	-RM 12,217,000	-RM 46,734,000	-RM 74,391,000	RM 9,456,000	RM 27,317,000
Total Equity (B)	RM 229,740,000	RM 2,251,327,000	RM 2,200,039,000	RM 798,699,000	RM 880,457,000	RM 1,114,394,000
Average Equity	RM 1,240,533,500	RM 2,225,683,000	RM 2,365,136,000	RM 839,578,000	RM 997,425,500	RM 1,114,394,000
Return on Equity A/B	-2.38%	-0.55%	-1.98%	-8.86%	0.95%	2.45%

ACCOUNTS RECEIVABLE TURNOVER = NET SALES/AVERAGE GROSS RECEIVABLE

	BERJAYA ASSET BHD			YTL LAND & DEVELOPMENT BHD		
	2018	2017	2016	2018	2017	2016
Net sales (A)	RM 312,690,000	RM 356,358,000	RM 387,092,000	RM 328,915,000	RM 367,916,000	RM 203,640,000
End of year receivable, net	RM 65,979,000	RM 41,028,000	RM 37,817,000	RM 71,637,000	RM 21,143,000	RM 34,721,000
Average gross receivable (B)	RM 53,503,500	RM 39,422,500	RM 36,754,500	RM 46,390,000	RM 27,932,000	RM 41,000,500
Account receivable turnover (A/B)	5.84	9.04	10.53	7.09	13.17	4.97

ACCOUNTS RECEIVABLE TURNOVER IN DAYS = AVERAGE GROSS RECEIVABLE/(NET SALES/365)

	BERJAYA ASSET BHD			YTL LAND & DEVELOPMENT BHD		
	2018	2017	2016	2018	2017	2016
Average gross receivable (B)	RM 53,503,500	RM 39,422,500	RM 36,754,500	RM 46,390,000	RM 27,932,000	RM 41,000,500
Net sales	RM 312,690,000	RM 356,358,000	RM 387,092,000	RM 328,915,000	RM 367,916,000	RM 203,640,000
Net Sales / 365	RM 856,685	RM 976,323	RM 1,060,526	RM 901,137	RM 1,007,989	RM 557,918
Account receivable turnover in days (A/B)	62.45	40.38	34.66	51.48	27.71	73.49

INVENTORY TURNOVER = COST OF GOODS SOLD/AVERAGE INVENTORY

	BERJAYA ASSET BHD			YTL LAND & DEVELOPMENT BHD		
	2018	2017	2016	2018	2017	2016
Cost of goods sold (A)	RM 115,563.00	RM 149,971.00	RM 176,006.00	RM 78,309.00	RM 264,277.00	RM 127,540.00
Inventories:						
Beginning of year	RM 18,147.00	RM 16,287.00	RM 17,240.00	RM 6,645.00	RM 3,624.00	RM 3,130.00
End of year	RM 19,790.00	RM 18,147.00	RM 16,287.00	RM 2,034.00	RM 6,645.00	RM 3,624.00
Total	RM 37,937.00	RM 34,434.00	RM 33,527.00	RM 8,679.00	RM 10,269.00	RM 6,754.00
Average inventory (B)	RM 18,968.50	RM 17,217.00	RM 16,763.50	RM 4,339.50	RM 5,134.50	RM 3,377.00
Inventory turnover (A/B)	6.09	8.71	10.50	18.05	51.47	37.77

DAYS' SALES IN INVENTORY = ENDING INVENTORY/(COST OF GOODS SOLD/365)

	BERJAYA ASSET BHD			YTL LAND & DEVELOPMENT BHD		
	2018	2017	2016	2018	2017	2016
Inventories, end of year (A)	RM 19,790.00	RM 18,147.00	RM 16,287.00	RM 2,034.00	RM 6,645.00	RM 3,624.00
Cost of goods sold	RM 115,563.00	RM 149,971.00	RM 176,006.00	RM 78,309.00	RM 264,277.00	RM 127,540.00
Average daily cost of goods sold (cost of goods sold/365) (B)	RM 316.61	RM 410.88	RM 482.21	RM 214.55	RM 724.05	RM 349.42
Number of days' sales in inventory (A/B)	62.51	44.17	33.78	9.48	9.18	10.37

DEBT RATIO = Total Liability/Total Asset

	BERJAYA ASSET BHD			YTL LAND & DEVELOPMENT BHD		
	2018	2017	2016	2018	2017	2016
Total liability (A)	RM 1,298,085.00	RM 1,267,924.00	RM 1,259,370.00	RM 2,787,901.00	RM 2,752,352.00	RM 2,232,240.00
Total Assets (B)	RM 3,595,485.00	RM 3,519,251.00	RM 3,459,409.00	RM 3,586,600.00	RM 3,632,809.00	RM 3,346,634.00
Debt ratio (A/B)	36.10%	36.03%	36.40%	77.73%	75.76%	66.70%

DEBT TO EQUITY RATIO = Total Liability/Shareholder's Equity (TA-TL)

	BERJAYA ASSET BHD			YTL LAND & DEVELOPMENT BHD		
	2018	2017	2016	2018	2017	2016
Total liability (A)	RM 1,298,085.00	RM 1,267,924.00	RM 1,259,370.00	RM 2,787,901.00	RM 2,752,352.00	RM 2,232,240.00
Total Assets	RM 3,595,485.00	RM 3,519,251.00	RM 3,459,409.00	RM 3,586,606.00	RM 3,632,809.00	RM 3,346,634.00
(-) Total Liability	RM 1,298,085.00	RM 1,267,924.00	RM 1,259,370.00	RM 2,787,901.00	RM 2,752,352.00	RM 2,232,240.00
Shareholder's Equity (B)	RM 2,297,400.00	RM 2,251,327.00	RM 2,200,039.00	RM 798,705.00	RM 880,457.00	RM 1,114,394.00
Debt to Equity Ratio A/B	56.50	56.32	57.24	3.49	3.13	2.00

TIME INTEREST EARNED = EBIT/Interest expense on bonds and other contractual debt

	BERJAYA ASSET BHD			YTL LAND & DEVELOPMENT BHD		
	2018	2017	2016	2018	2017	2016
Income before income tax	-RM 12,560.00	RM 7,891.00	-RM 27,699.00	-RM 20,224.00	RM 32,758.00	RM 38,138.00
Interest expenses	-RM 70,439.00	-RM 68,598.00	-RM 53,606.00	-RM 82,346.00	-RM 23,349.00	-RM 18,169.00
Adjusted income (A)	-RM 82,999.00	-RM 60,707.00	-RM 81,305.00	-RM 102,570.00	RM 9,409.00	RM 19,969.00
Interest expenses	-RM 70,439.00	-RM 68,598.00	-RM 53,606.00	-RM 82,346.00	-RM 23,349.00	-RM 18,169.00
Capitalized interest	RM -	RM -	RM -	RM -	RM -	RM -
Total Interest Expense (B)	-RM 70,439.00	-RM 68,598.00	-RM 53,606.00	-RM 82,346.00	-RM 23,349.00	-RM 18,169.00
	0.85	1.13	0.66	0.80	(2.48)	(0.91)

FIXED CHARGE COVERAGE = Recurring earning (excluding expenses, tax expenses, equity earning and non controlling) + Interest Portion of Rental/Interest Expense inc. Capitalized

Interest + Interest Portion of Rental

	BERJAYA ASSET BHD			YTL LAND & DEVELOPMENT BHD		
	2018	2017	2016	2018	2017	2016
Income before income tax	-RM 12,560.00	RM 7,891.00	-RM 27,699.00	-RM 20,224.00	RM 32,758.00	RM 38,138.00
(-) Interest expenses	-RM 70,439.00	-RM 68,598.00	-RM 53,606.00	-RM 82,346.00	-RM 23,349.00	-RM 18,169.00
(-) Lease interest	RM -	RM -	RM -	RM -	RM -	RM -
Earning adjusted (A)	-RM 82,999.00	-RM 60,707.00	-RM 81,305.00	-RM 102,570.00	RM 9,409.00	RM 19,969.00
Interest expenses	-RM 70,439.00	-RM 68,598.00	-RM 53,606.00	-RM 82,346.00	-RM 23,349.00	-RM 18,169.00
Capitalized interest	RM -	RM -	RM -	RM -	RM -	RM -
Lease interest	RM -	RM -	RM -	RM -	RM -	RM -
Adjusted interest (B)	-RM 70,439.00	-RM 68,598.00	-RM 53,606.00	-RM 82,346.00	-RM 23,349.00	-RM 18,169.00
Fixed Charge Coverage A/B	0.85	1.13	0.66	0.80	(2.48)	(0.91)

CURRENT RATIO = Current Assets/Current Liabilities

	BERJAYA ASSET BHD			YTL LAND & DEVELOPMENT BHD		
	2018	2017	2016	2018	2017	2016
Current assets (A)	RM 387,821.00	RM 327,437.00	RM 311,507.00	RM 2,725,501.00	RM 2,772,673.00	RM 2,472,995.00
Current liabilities (B)	RM 308,514.00	RM 236,085.00	RM 298,719.00	RM 522,309.00	RM 711,399.00	RM 868,807.00
Current ratio A/B	1.26 times	1.39 times	1.04 times	5.22 times	3.89 times	2.85 times

WORKING CAPITAL = Current Assets - Current Liabilities

	BERJAYA ASSET BHD			YTL CORPORATION BHD		
	2018	2017	2016	2018	2017	2016
Current Assets	RM 387,821.00	RM 327,437.00	RM 311,507.00	RM 2,725,501.00	RM 2,772,673.00	RM 2,472,995.00
(-) Current Liabilities	-RM 308,514.00	-RM 236,085.00	-RM 298,719.00	-RM 522,309.00	-RM 711,399.00	-RM 868,870.00
Working capital	RM 381,402,479.00	RM 480,580,132.00	RM 492,514,373.00	RM 2,203,192.00	RM 2,061,274.00	RM 1,604,125.00

ACID TEST RATIO = Current Asset - Inventory/Current Liability

	BERJAYA ASSET BHD			YTL CORPORATION BHD		
	2018	2017	2016	2018	2017	2016
Current Assets	RM 387,821.00	RM 327,437.00	RM 311,507.00	RM 2,725,501.00	RM 2,772,673.00	RM 2,472,995.00
(-) Inventory	-RM 75,479.00	-RM 99,197.00	-RM 196,292.00	-RM 2,086,542.00	-RM 49,929.00	-RM 58,223.00
Adjusted income (A)	RM 312,342.00	RM 228,240.00	RM 115,215.00	RM 638,959.00	RM 2,722,744.00	RM 2,414,772.00
Current Liabilities (B)	RM 308,514.00	RM 236,085.00	RM 298,719.00	RM 522,309.00	RM 711,399.00	RM 868,807.00
Acid Test Ratio A/B times	1.01 times	0.97 times	0.39 times	1.22 times	3.83 times	2.78 times

FREE CASH FLOW = Operating cash flow - Capital expenditure

	BERJAYA ASSET BHD			YTL CORPORATION BHD		
	2018	2017	2016	2018	2017	2016
Operating cash flow	RM 31,641.00	RM 53,668.00	RM 81,155.00	RM 74,963.00	RM (16,629.00)	RM (64,563.00)
(-) Capital expenditure	RM 2,996.00	RM 2,453.00	RM 4,165.00	RM 26.00	RM 46.00	RM 643.00
Free Cash Flow	RM 28,645.00	RM 51,215.00	RM 76,990.00	RM 74,989.00	-RM 16,583.00	-RM 65,206.00

Earning Per Share = Profit attributable to Owner of the Company/Weighted Average of Outstanding Shares

	BERJAYA ASSET BHD			YTL LAND & DEVELOPMENT BHD		
	2018	2017	2016	2018	2017	2016
Profit attributable to Owner of Company (A)	-RM 32,961.00	-RM 11,437.00	-RM 54,122.00	-RM 67,077.00	RM 13,485.00	RM 25,561.00
Weighted Average of Outstanding Share (B)	RM 2,515,487.00	RM 2,226,084.00	RM 1,113,042.00	RM 1,330,072.00	RM 1,330,071.00	RM 1,330,072.00
Earning Per Share A/B	-1.31%	-0.51%	-4.86%	-5.04%	1.01%	1.92%

P/E RATIO = Market Price per Share/Dilute EPS before non-recurring items (EPS)

	BERJAYA ASSET BHD			YTL LAND & DEVELOPMENT BHD		
	2018	2017	2016	2018	2017	2016
Market Price per Share (A)	RM -	RM -	RM 1.00	RM 1.02	RM 1.02	RM 0.71
Earning per Share (B)	(1.31)	(0.51)	(4.86)	(5.04)	1.01	1.92
P/E Ratio A/B times	0.00%	0.00%	-0.21%	0.20%	1.01%	0.37%

DIVIDEND PAYOUT RATIO = Div. per OS/Dilute EPS before non-recurring items (EPS)

	BERJAYA ASSET BHD			YTL LAND & DEVELOPMENT BHD		
	2018	2017	2016	2018	2017	2016
Dividend per Share (A)	RM -	RM -	RM 1.00	RM 0.71	RM 0.71	RM -
Earning per Share (B)	(1.31)	(0.51)	(4.86)	(5.04)	1.01	1.92
Dividend Payout Ratio A/B	0.00%	0.00%	-0.21%	-0.14%	0.70%	0.00%

DIVIDEND YIELD = Div. per OS/Market Price per Share

	BERJAYA ASSET BHD			YTL LAND & DEVELOPMENT BHD		
	2018	2017	2016	2018	2017	2016
Dividend per Share (A)	RM -	RM -	RM 1.00	RM 0.71	RM 0.71	RM -
Market Price per Share (B)	RM -	RM -	RM 1.00	RM 1.02	RM 1.92	RM 0.71
Dividend Yield A/B times	0.00%	0.00%	1.00%	0.70%	0.37%	0.00%

Operating cash Flow to Current Maturities of Debt = Operating Cash Flow/Current Maturities of Long Term Debt and Current Notes Payable

	BERJAYA ASSET BHD			YTL LAND & DEVELOPMENT BHD		
	2018	2017	2016	2018	2017	2016
Operating Cash Flow (A)	RM 31,641.00	RM 53,668.00	RM 81,155.00	RM 74,963.00	RM (16,629.00)	RM (64,563.00)
Current Maturities of Long Term Debt and Current Notes Payable (B)	RM 179,169.00	RM 187,060.00	RM 175,396.00	RM 37,112.00	RM 42,062.00	RM 45,608.00
Operating cash Flow to Current Maturities of Debt A/B	0.18 times	0.29 times	0.46 times	2.02 times	0.40 times	1.42 times

Operating cash Flow to Total Debt = Operating Cash Flow/Total debt

	BERJAYA ASSET BHD			YTL LAND & DEVELOPMENT BHD		
	2018	2017	2016	2018	2017	2016
Operating Cash Flow (A)	RM 31,641.00	RM 53,668.00	RM 81,155.00	RM 74,963.00	RM (16,629.00)	RM (64,563.00)
Current Maturities of Long Term Debt and Current Notes Payable (B)	RM 1,298,085.00	RM 1,267,924.00	RM 1,242,492.00	RM 2,787,901.00	RM 2,752,352.00	RM 2,232,240.00
Operating cash Flow to Current Maturities of Debt A/B	3%	4%	7%	3%	0%	2%