



BURSA MALAYSIA BERHAD (30632-P)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31 MARCH 2013

18 April 2013

BURSA MALAYSIA BERHAD (30632-P)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE QUARTER ENDED 31 MARCH 2013

RM'000	Note	Quarter ended	
		31.03.2013	31.03.2012
		Reviewed	Reviewed (Restated)
Operating revenue	8	101,698	100,502
Other income	9	8,737	9,362
		110,435	109,864
Staff costs		(27,161)	(24,169)
Depreciation and amortisation		(8,761)	(8,037)
Other operating expenses	10	(18,969)	(19,960)
Profit before tax		55,544	57,698
Income tax expense	23	(15,158)	(15,651)
Profit for the period		40,386	42,047
Profit attributable to:			
Owners of the Company		38,200	40,613
Non-controlling interest		2,186	1,434
		40,386	42,047
Earnings per share (EPS) attributable to owners of the Company (sen per share):			
Basic EPS	29(a)	7.2	7.6
Diluted EPS	29(b)	7.2	7.6

The above condensed consolidated income statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to these interim financial statements.

BURSA MALAYSIA BERHAD (30632-P)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2013

RM'000	Quarter ended	
	31.03.2013	31.03.2012
	Reviewed	Reviewed (Restated)
Profit for the period	40,386	42,047
Items that may be subsequently reclassified to profit or loss:		
Foreign currency translation	10	(105)
Net fair value changes in available-for-sale (AFS) financial assets	13,086	8,833
Income tax relating to AFS financial assets	14	(13)
Total other comprehensive income	13,110	8,715
Total comprehensive income	53,496	50,762
Total comprehensive income attributable to:		
Owners of the Company	51,310	49,328
Non-controlling interest	2,186	1,434
	53,496	50,762

The above condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to these interim financial statements.

BURSA MALAYSIA BERHAD (30632-P)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2013

RM'000	Note	As at 31.03.2013	As at 31.12.2012	As at 01.01.2012
		Reviewed	Reviewed (Restated)	Reviewed (Restated)
Assets				
Property, plant and equipment		206,203	209,733	218,397
Computer software		61,993	61,274	59,614
Goodwill		42,957	42,957	42,957
Investment securities		141,927	123,782	93,371
Staff loans receivable		8,723	9,140	11,678
Deferred tax assets		1,120	1,278	1,034
Non-current assets		462,923	448,164	427,051
Trade receivables		35,844	30,262	27,870
Other receivables		15,842	14,281	12,932
Tax recoverable		4,315	4,296	388
Investment securities		44,773	54,936	33,441
Cash and bank balances not belonging to the Group	13	1,350,327	1,175,000	671,880
Cash and bank balances of the Group	14	530,472	471,503	499,943
Current assets		1,981,573	1,750,278	1,246,454
Total assets		2,444,496	2,198,442	1,673,505
Equity and liabilities				
Share capital		266,012	266,012	265,800
Share premium		90,505	90,505	87,553
Other reserves		41,424	26,828	25,429
Retained earnings	24	512,456	474,256	462,062
Equity attributable to owners of the Company		910,397	857,601	840,844
Non-controlling interest		17,956	15,770	14,232
Total equity		928,353	873,371	855,076
Retirement benefit obligations		30,145	30,023	33,599
Deferred capital grants		9,500	9,934	11,850
Deferred tax liabilities		9,775	7,895	7,564
Non-current liabilities		49,420	47,852	53,013
Trade payables	13	1,314,618	1,137,234	636,166
Clearing Funds' contributions	13	35,705	35,938	34,485
Other payables		107,242	94,479	79,913
Tax payable		9,158	9,568	14,852
Current liabilities		1,466,723	1,277,219	765,416
Total liabilities		1,516,143	1,325,071	818,429
Total equity and liabilities		2,444,496	2,198,442	1,673,505
Net assets per share attributable to owners of the Company (RM)		1.71	1.61	1.58

The above condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to these interim financial statements.

BURSA MALAYSIA BERHAD (30632-P)
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2013

RM'000	← Attributable to owners of the Company →							→ Distributable ←				
	Share capital	Share premium	Capital reserve	Capital redemption reserve	AFS reserve	Foreign currency translation reserve	Share grant reserve	Clearing Fund reserves	Retained earnings	Total	Non-controlling interest	Total equity
At 1 January 2012	265,800	87,553	13,900	5,250	(24,776)	59	996	30,000	481,611	860,393	14,232	874,625
Effects of MFRS adoption and changes in accounting policies disclosed in Note 2.3	-	-	-	-	-	-	-	-	(19,549)	(19,549)	-	(19,549)
At 1 January 2012 (restated)	265,800	87,553	13,900	5,250	(24,776)	59	996	30,000	462,062	840,844	14,232	855,076
Profit for the period	-	-	-	-	-	-	-	-	40,613	40,613	1,434	42,047
Other comprehensive income	-	-	-	-	8,820	(105)	-	-	-	8,715	-	8,715
Total comprehensive income	-	-	-	-	8,820	(105)	-	-	40,613	49,328	1,434	50,762
Transactions with owners of the Company:												
Share Grant Plant (SGP) expense	-	-	-	-	-	-	1,245	-	-	1,245	-	1,245
At 31 March 2012 (restated)	265,800	87,553	13,900	5,250	(15,956)	(46)	2,241	30,000	502,675	891,417	15,666	907,083
At 1 January 2013	266,012	90,505	13,900	5,250	(24,602)	(40)	2,320	30,000	492,106	875,451	15,770	891,221
Effects of MFRS adoption and changes in accounting policies disclosed in Note 2.3	-	-	-	-	-	-	-	-	(17,850)	(17,850)	-	(17,850)
At 1 January 2013 (restated)	266,012	90,505	13,900	5,250	(24,602)	(40)	2,320	30,000	474,256	857,601	15,770	873,371
Profit for the period	-	-	-	-	-	-	-	-	38,200	38,200	2,186	40,386
Other comprehensive income	-	-	-	-	13,100	10	-	-	-	13,110	-	13,110
Total comprehensive income	-	-	-	-	13,100	10	-	-	38,200	51,310	2,186	53,496
Transactions with owners of the Company:												
SGP expense	-	-	-	-	-	-	1,486	-	-	1,486	-	1,486
At 31 March 2013	266,012	90,505	13,900	5,250	(11,502)	(30)	3,806	30,000	512,456	910,397	17,956	928,353

Note a

Note a

Included in non-controlling interests of the Group at 31 March 2013 are 84 non-cumulative preference shares of RM1 each in Bursa Malaysia Derivatives Berhad (Bursa Malaysia Derivatives), a subsidiary, for registration as Trading Participants, at a subscription price determined by Bursa Malaysia Derivatives. The preference shareholders are not entitled to a refund of any part of the premium paid for the preference shares.

The above condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to these interim financial statements.

BURSA MALAYSIA BERHAD (30632-P)
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 MARCH 2013

RM'000	Note	Quarter ended	
		31.03.2013	31.03.2012
		Reviewed	Reviewed (Restated)
Cash flows from operating activities			
Profit before tax		55,544	57,698
Adjustments for:			
Amortisation of premium less accretion of discount		160	164
Dividend income from investment securities	9	(383)	(830)
Depreciation and amortisation		8,761	8,037
Grant income	9	(434)	(478)
Retirement benefit obligations		370	476
Interest income		(6,046)	(5,961)
Net gain on disposal of investment securities		-	(165)
Net impairment loss on trade and other receivables	10	55	1,366
Unrealised gain on foreign exchange differences		(14)	(13)
SGP expense		1,486	1,245
Operating profit before working capital changes		59,499	61,539
Increase in receivables		(6,585)	(12,031)
Increase in other payables		20,304	17,972
Cash generated from operations		73,218	67,480
Staff loans repaid, net of disbursements		535	896
Retirement benefits paid		(249)	-
Taxes paid, net of refund		(14,090)	(21,283)
Net cash from operating activities		59,414	47,093
Cash flows from investing activities			
Decrease in other deposits not for short-term funding requirements		8,258	32,924
Interest received		4,813	5,327
Proceeds from disposal of investment securities		34,821	5,095
Purchases of investment securities		(29,877)	(25,039)
Purchases of property, plant and equipment and computer software		(11,652)	(1,712)
Net cash from investing activities		6,363	16,595

BURSA MALAYSIA BERHAD (30632-P)
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 MARCH 2013 (CONT'D.)

RM'000	Note	Quarter ended	
		31.03.2013	31.03.2012
		Reviewed	Reviewed (Restated)
Cash flows from financing activity			
Dividends received		1,441	229
Net cash from financing activity		1,441	229
Net increase in cash and cash equivalents			
Effect of exchange rate changes		9	(114)
Cash and cash equivalents at beginning of year		153,775	155,343
Cash and cash equivalents at end of period (Note A)	14	221,002	219,146

NOTE A

Included in cash and cash equivalents as at the end of the financial period are the following:

- (i) Cash set aside for the following Clearing Funds:

RM'000	As at	As at
	31.03.2013	31.03.2012
Bursa Malaysia Securities Clearing Sdn Bhd's (Bursa Malaysia Securities Clearing) appropriation to the Clearing Guarantee Fund (CGF)	25,000	25,000
Bursa Malaysia Derivatives Clearing Berhad's (Bursa Malaysia Derivatives Clearing) appropriation to the Derivatives Clearing Fund (DCF)	5,000	5,000
	30,000	30,000

- (ii) An amount of RM6,694,000 (31.03.2012: RM7,233,000) has been set aside to meet or secure the claims of creditors and certain lease payments pursuant to the High Court order issued in relation to the reduction of capital of the Company on 27 January 2005.

The above condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to these interim financial statements.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

1. BASIS OF PREPARATION

This condensed consolidated interim financial statements (Condensed Report), other than for financial instruments and retirement benefit obligations, have been prepared under the historical cost convention. Certain financial instruments have been carried at fair value in accordance to Malaysian Financial Reporting Standards (MFRS) 139 *Financial Instruments: Recognition and Measurement*, and the retirement benefit obligations include actuarial gains and losses in accordance with MFRS 119 *Employee Benefits*.

This condensed report also has been prepared in accordance with the requirements of MFRS 134 *Interim Financial Reporting* and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This condensed report should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012. The explanatory notes attached to the condensed report 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 31 December 2012.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Adoption of Standards, Amendments and Issues Committee (IC) Interpretations and changes in accounting policies

(a) Adoption of Standards, Amendments and IC Interpretations

The Group adopted the following Standards, Amendments and IC Interpretations:-

MFRS 3	<i>Business Combinations</i>
MFRS 10	<i>Consolidated Financial Statements</i>
MFRS 11	<i>Joint Arrangements</i>
MFRS 12	<i>Disclosure of Interests in Other Entities</i>
MFRS 13	<i>Fair Value Measurement</i>
MFRS 119	<i>Employee Benefits (revised)</i>
MFRS 127	<i>Consolidated and Separate Financial Statements (revised)</i>
MFRS 128	<i>Investments in Associates and Joint Ventures (revised)</i>
Amendments to MFRS 1	<i>First-time Adoption of MFRS - Government Loans</i>
Amendments to MFRS 7	<i>Financial Instruments: Disclosures - Offsetting Financial Assets and Financial Liabilities</i>
Amendments to MFRS 10	<i>Consolidated Financial Statements: Transition Guidance</i>
Amendments to MFRS 11	<i>Joint Arrangements: Transition Guidance</i>
Amendments to MFRS 12	<i>Disclosure of Interests in Other Entities: Transition Guidance</i>
Amendments to MFRS 101	<i>Presentation of Items of Other Comprehensive Income</i>
Annual Improvements to IC Interpretations and MFRSs 2009 - 2011 Cycle	

The adoption of the above pronouncements did not have any impact on the financial statements of the Group, except for the following:

(i) Amendments to MFRS 101 *Presentation of Items of Other Comprehensive Income*

The amendments to MFRS 101 *Presentation of Items of Other Comprehensive Income* change the grouping of items presented in other comprehensive income. Items that could be reclassified to profit or loss at a future point in time (for example, exchange differences on translation of foreign operations and net losses or gains on AFS financial assets) would be presented separately from items that will never be reclassified (for example, actuarial gains and losses on defined benefit plans).

The adoption of this amendment affects presentation only and has no financial impact on the Group's financial statements.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

2.1 Adoption of Standards, Amendments and Issues Committee (IC) Interpretations and changes in accounting policies (Cont'd.)

(a) Adoption of Standards, Amendments and IC Interpretations (Cont'd.)

(ii) MFRS 119 *Employee Benefits (revised)*

The Group has adopted MFRS 119 *Employee Benefits (revised)* and applied this standard retrospectively during the current period.

As a result of MFRS 119 *Employee Benefits (Revised)* adoption, actuarial gains and losses are recognised immediately through other comprehensive income in order for the net pension asset or liability recognised in the statement of financial position to reflect the full value of the plan deficit or surplus. The expected returns on plan assets of defined benefit plans are not recognised in profit or loss and instead, the interest on net defined benefit obligation (net of the plan assets) is recognised in profit or loss, calculated using the discount rate used to measure the net pension obligation or asset.

The financial effects arising from the adoption of MFRS 119 *Employee Benefits (revised)* is disclosed in Note 2.3.

(b) Change in accounting policy on fines

In prior years, fines and related expenses were recognised in profit or loss. On 16 October 2012 after receiving the consent for the establishment of Capital Market Education and Integrity Fund (CMEIF), fines and related expenses were no longer recognised in profit or loss as the Group proposed the establishment of the CMEIF to account for fines received and strengthen the governance of fines utilisation.

Following the setting up of CMEIF on 1 January 2013, the net fines received by the Group in the past were transferred to CMEIF and recorded as a liability in the statement of financial position. This change in accounting policy has been applied retrospectively as disclosed in Note 2.3.

2.2 Standards issued but not yet effective

Amendments to MFRS 9	<i>Mandatory Effective Date of MFRS 9 and Transition Disclosures</i>
Amendments to MFRS 10	<i>Consolidated Financial Statements: Investment Entities</i>
Amendments to MFRS 12	<i>Disclosure of Interests in Other Entities: Investment Entities</i>
Amendments to MFRS 127	<i>Consolidated and Separate Financial Statements: Investment Entities</i>
Amendments to MFRS 132	<i>Financial Instruments: Presentation - Offsetting Financial Assets and Financial Liabilities</i>

The Group will adopt the above pronouncements when they become effective in the respective financial periods. These pronouncement are not expected to have any effect to the financial statements of the Group upon their initial application.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

2.3 Financial effects arising from the adoption of MFRS 119 *Employee Benefits (Revised)* and change in accounting policy on fines

Accordingly, the financial statements for the previous financial period and years have been restated as follows:

(a) Condensed consolidated statements of financial position

RM'000	As previously reported	Note 2.1(a)(ii) Effect of adoption of MFRS 119	Note 2.1(b) Effect of change in accounting policy for fines	Restated
<u>As at 1 January 2012</u>				
Current liabilities				
Other payables	67,330	-	12,583	79,913
Non-current liabilities				
Retirement benefit obligations	24,311	9,288	-	33,599
Deferred tax liabilities	9,886	(2,322)	-	7,564
Equity attributable to owners of the Company				
Retained earnings	481,611	(6,966)	(12,583)	462,062
<u>As at 31 December 2012</u>				
Current liabilities				
Other payables	80,535	-	13,944	94,479
Non-current liabilities				
Retirement benefit obligations	24,816	5,207	-	30,023
Deferred tax liabilities	9,196	(1,301)	-	7,895
Equity attributable to owners of the Company				
Retained earnings	492,106	(3,906)	(13,944)	474,256

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

2.3 Financial effects arising from the adoption of MFRS 119 *Employee Benefits (Revised)* and change in accounting policy on fines (Cont'd.)

(b) Condensed consolidated income statement

RM'000	As previously reported	Note 2.1(a)(ii) Effect of adoption of MFRS 119	Note 2.1(b) Effect of change in accounting policy for fines	Restated
<u>Period Ended 31 March 2012</u>				
Other income	10,016	-	(654)	9,362
Staff costs	(24,336)	167	-	(24,169)
Other operating expenses	(20,334)	-	374	(19,960)
Profit before tax	57,811	167	(280)	57,698
Income tax expense	(15,609)	(42)	-	(15,651)
Profit for the period	42,202	125	(280)	42,047
<u>Year Ended 31 December 2012</u>				
Other income	38,603	-	(2,496)	36,107
Staff costs	(102,481)	668	-	(101,813)
Other operating expenses	(74,857)	-	1,135	(73,722)
Profit before tax	216,032	668	(1,361)	215,339
Income tax expense	(58,286)	(167)	-	(58,453)
Profit for the year	157,746	501	(1,361)	156,886

(c) Condensed consolidated statement of comprehensive income

RM'000	As previously reported	Note 2.1(a)(ii) Effect of adoption of MFRS 119	Note 2.1(b) Effect of change in accounting policy for fines	Restated
<u>Period Ended 31 March 2012</u>				
Total comprehensive income for the period	50,917	125	(280)	50,762
<u>Year Ended 31 December 2012</u>				
Actuarial gains and losses on defined benefit plans	-	3,413	-	3,413
Income tax relating to actuarial gains and losses	-	(854)	-	(854)
Total comprehensive income for the year	157,821	3,060	(1,361)	159,520

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

2.3 Financial effects arising from the adoption of MFRS 119 *Employee Benefits (Revised)* and change in accounting policy on fines (Cont'd.)

(d) Condensed consolidated statement of cash flows

RM'000	As previously reported	Note 2.1(a)(ii) Effect of adoption of MFRS 119	Note 2.1(b) Effect of change in accounting policy for fines	Restated
<u>Period Ended 31 March 2012</u>				
Profit before tax	57,811	167	(280)	57,698
Retirement benefit obligations	643	(167)	-	476
Operating profit before working capital changes	61,819	-	(280)	61,539
Increase in other payables	17,692	-	280	17,972
<u>Year Ended 31 December 2012</u>				
Profit before tax	216,032	668	(1,361)	215,339
Retirement benefit obligations	2,574	(668)	-	1,906
Operating profit before working capital changes	230,127	-	(1,361)	228,766
Increase in other payables	4,619	-	1,361	5,980

3. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The Group's performance is not affected by any seasonal or cyclical factors but is affected by the level of activities in the securities and derivatives markets.

4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the quarter ended 31 March 2013.

5. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES

There were no changes in estimates that have had any material effect on the quarter ended 31 March 2013.

6. DEBT AND EQUITY SECURITIES

There were no issuances, repurchases and repayments of debt and equity securities during the quarter ended 31 March 2013.

7. DIVIDENDS PAID

No dividend was paid during the quarter ended 31 March 2013.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

8. OPERATING REVENUE

RM'000	Quarter ended	
	31.03.2013	31.03.2012
Securities clearing fees	34,340	41,549
Securities trade fees	4,760	5,431
Institutional Settlement Service (ISS) fees	3,986	3,428
Other securities revenue	144	108
Securities trading revenue	43,230	50,516
Derivatives clearing fees	3,516	2,490
Derivatives trade fees	9,927	7,472
Collateral management services	2,692	1,598
Other derivatives revenue	2,314	1,318
Derivatives trading revenue	18,449	12,878
Listing and issuer services	11,348	12,307
Depository services	7,812	7,476
Market data	6,471	5,028
Member services and connectivity	7,440	6,145
Other operating revenue	6,948	6,152
Total operating revenue	101,698	100,502

9. OTHER INCOME

RM'000	Quarter ended	
	31.03.2013	31.03.2012
Rental income	1,564	1,558
Interest income from:		
- Investments	5,955	5,841
- Others	91	120
Net gain on disposal of investment securities	-	165
Dividend income	383	830
Grant income	434	478
Miscellaneous income	310	370
Total other income	8,737	9,362

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

10. OTHER OPERATING EXPENSES

RM'000	Quarter ended	
	31.03.2013	31.03.2012
Marketing and development costs	3,720	4,249
Technology charges:		
- Information technology maintenance	4,499	3,955
- Service fees	3,768	2,487
CDS consumables	929	701
Professional fees	170	1,231
Building management costs	2,450	2,509
Administrative expenses	1,661	1,733
Net impairment loss on trade and other receivables	55	1,366
Foreign exchange (gain)/loss	(136)	32
Miscellaneous expenses	1,853	1,697
Total other operating expenses	18,969	19,960

BURSA MALAYSIA BERHAD (30632-P)
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PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

11. SEGMENTAL INFORMATION

RM'000	Securities market	Derivatives market	Holding company	Others	Consolidated
RESULTS FOR THE QUARTER ENDED 31 MARCH 2013					
Operating revenue	71,229	26,159	2,864	1,446	101,698
Other income	2,724	687	5,301	25	8,737
Direct costs	(20,752)	(12,172)	(6,349)	(1,230)	(40,503)
Segment profit	53,201	14,674	1,816	241	69,932
Overheads					(14,388)
Profit before tax	53,201	14,674	1,816	241	55,544

RESULTS FOR THE QUARTER ENDED 31 MARCH 2012					
Operating revenue	76,795	19,974	3,041	692	100,502
Other income	2,746	721	5,867	28	9,362
Direct costs	(19,386)	(10,289)	(8,385)	(1,065)	(39,125)
Segment profit/(loss)	60,155	10,406	523	(345)	70,739
Overheads					(13,041)
Profit before tax	60,155	10,406	523	(345)	57,698

ASSETS AND LIABILITIES AS AT 31 MARCH 2013					
Assets that belong to the Group	448,040	143,909	463,021	33,764	1,088,734
Assets that do not belong to the Group	23,517	1,326,810	-	-	1,350,327
Segment assets	471,557	1,470,719	463,021	33,764	2,439,061
Unallocated corporate assets					5,435
Total assets	471,557	1,470,719	463,021	33,764	2,444,496
Liabilities that belong to the Group	52,065	14,334	47,854	32,630	146,883
Liabilities that do not belong to the Group	23,517	1,326,810	-	-	1,350,327
Segment liabilities	75,582	1,341,144	47,854	32,630	1,497,210
Unallocated corporate liabilities					18,933
Total liabilities	75,582	1,341,144	47,854	32,630	1,516,143

BURSA MALAYSIA BERHAD (30632-P)
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PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

12. RELATED PARTY DISCLOSURES

Significant related party transactions are as follows:

RM'000	Quarter ended	
	31.03.2013	31.03.2012
Administration fee income from Bursa Malaysia Securities Berhad - Compensation Fund (BMSB - CF), a fund managed by Bursa Malaysia Berhad	158	231
Administration fee income from Bursa Malaysia Derivatives Berhad - Fidelity Fund (BMDB - FF), a fund managed by Bursa Malaysia Derivatives Berhad	20	30

As at 28 February 2013, Bursa Malaysia Securities Berhad and Bursa Malaysia Derivatives Berhad transferred the funds of BMSB - CF and BMDB - FF to Capital Market Compensation Fund Corporation (CMC) pursuant to Part IV of the Capital Markets and Services (Amendment) Act 2012. Bursa Malaysia Berhad will no longer earn administration fees subsequent to the transfer of funds to CMC.

The Directors are of the opinion that the above transactions have been established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

13. CASH AND BANK BALANCES NOT BELONGING TO THE GROUP

RM'000	As at 31.03.2013
Trade margins, collaterals and security deposits	1,303,167
Securities Borrowing and Lending collaterals	11,451
Trade payables	1,314,618
DCF contributions	23,644
CGF contributions	12,061
Clearing Funds' contributions	35,705
Cash received for eDividend distributions (included within other payables)	4
Total cash and bank balances not belonging to the Group	1,350,327

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

13. CASH AND BANK BALANCES NOT BELONGING TO THE GROUP (Cont'd.)

The amount of non-cash collaterals and contributions held by the Group not included in the consolidated statements of financial position as at 31 March 2013 comprise the following:

RM'000	As at 31.03.2013
Collaterals in the form of letters of credit	404,215
Collaterals in the form of shares	241
Contributions to the CGF in the form of bank guarantees	5,951
	410,407

14. CASH AND BANK BALANCES OF THE GROUP

RM'000	As at 31.03.2013
Cash and bank balances	4,869
Deposits for short-term funding requirements	216,133
Cash and cash equivalents	221,002
Other deposits not for short-term funding requirements	309,470
Total cash and bank balances of the Group	530,472

15. CAPITAL COMMITMENTS

Capital commitments for the purchase of property, plant and equipment and computer software not provided for in the condensed report as at the end of the financial period were as follows:

RM'000	Approved and contracted for	Approved but not contracted for
Computers and office automation	17,203	21,524
Renovations	236	-
Total capital commitments	17,439	21,524

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

16. CONTINGENT ASSETS AND LIABILITIES

There were no contingent assets and no changes in the contingent liability in respect of the put and call options with Chicago Mercantile Exchange Group over the ordinary shares of Bursa Malaysia Derivatives since 31 December 2012.

17. CHANGES IN COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the quarter ended 31 March 2013.

18. OPERATING LEASE ARRANGEMENTS

(a) As Lessee - for the lease of land

The future aggregate minimum lease payments payable under operating leases contracted for as at the end of the financial period but not recognised as liabilities are as follows:

RM'000	As at 31.03.2013
Not later than 1 year	539
Later than 1 year and not later than 5 years	2,155
Later than 5 years	40,253
Total future minimum lease payments	42,947

(b) As Lessor - for building rental

The future aggregate minimum lease payments receivable under non-cancellable operating leases contracted for as at the end of the financial period but not recognised as receivables are as follows:

RM'000	As at 31.03.2013
Not later than 1 year	6,238
Later than 1 year and not later than 2 years	6,293
Later than 2 years and not later than 5 years	7,636
Total future minimum lease receivables	20,167

19. EVENTS AFTER THE REPORTING PERIOD

There was no material event subsequent to the end of the current quarter.

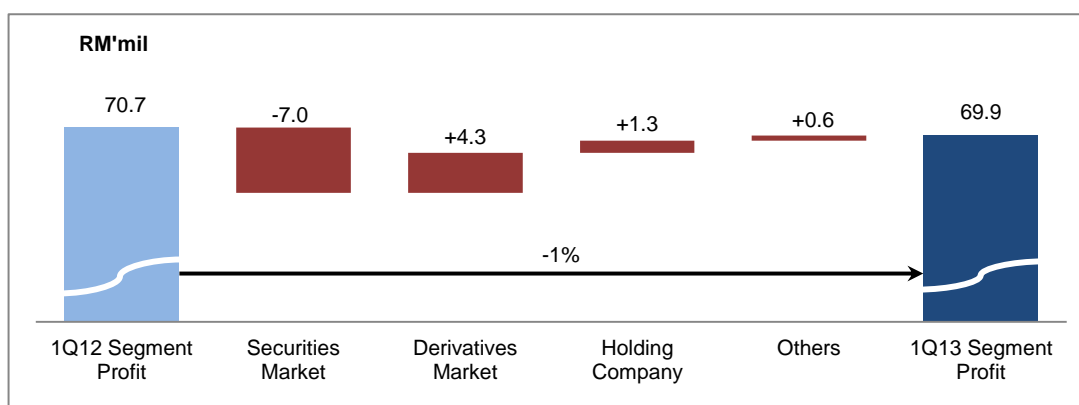
**PART B: EXPLANATORY NOTES PURSUANT TO MAIN
MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

20. OPERATING SEGMENTS REVIEW

1Q13 vs. 1Q12

Profit before tax (PBT) for the quarter ended 31 March 2013 (1Q13) was RM55.5 million, a decrease of 4 per cent from RM57.7 million in the quarter ended 31 March 2012 (1Q12). PBT is made up of segment profits less overheads (as depicted in Note 11).

Total segment profit for 1Q13 was RM69.9 million, a marginal decrease of 1 per cent from RM70.7 million in 1Q12. The quarter movements in the segment profits are depicted in the graph below:

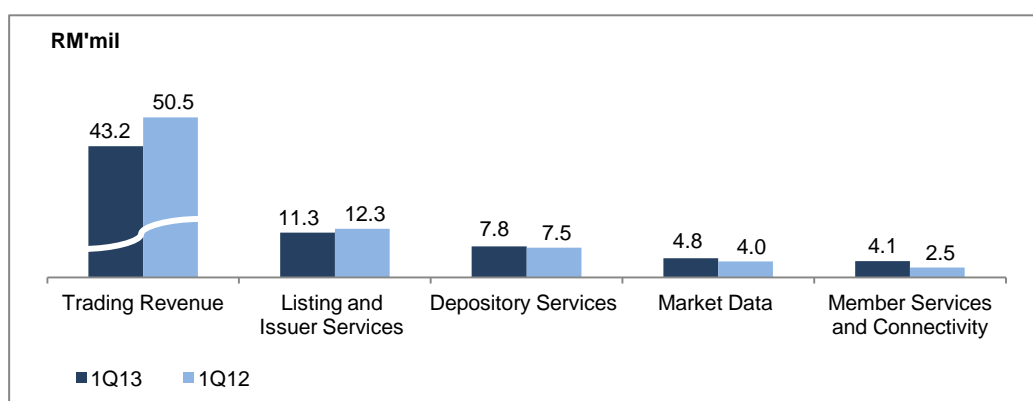


Securities Market

The securities market recorded a segment profit of RM53.2 million in 1Q13, a decrease of 12 per cent compared to RM60.2 million in 1Q12. The lower profit in 1Q13 was mainly a result of lower trading value on the securities market as compared to 1Q12.

(i) Operating Revenue

Securities market operating revenue comprises mainly trading revenue, listing and issuer services, depository services, market data and member services and connectivity. Operating revenue for 1Q13 was RM71.2 million, representing a decrease of 7 per cent compared to RM76.8 million in 1Q12. The decrease came mainly from trading revenue, as shown in the chart below:



**PART B: EXPLANATORY NOTES PURSUANT TO MAIN
MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

20. OPERATING SEGMENTS REVIEW (CONT'D.)

1Q13 vs. 1Q12 (Cont'd.)

Securities Market (Cont'd.)

(i) Operating Revenue (Cont'd.)

- > Trading revenue decreased by 14 per cent to RM43.2 million in 1Q13 compared to 1Q12. 1Q13 saw lower average daily value (ADV) for on-market trades (OMT) and direct business trades (DBT) of RM1.72 billion (1Q12: RM1.97 billion) and a decline in effective clearing fee rate to 2.20 basis points (1Q12: 2.38 basis points) due to larger size of institution trader.
- > Listing and issuer services decreased by 8 per cent to RM11.3 million in 1Q13 compared to 1Q12. The lower revenue in 1Q13 mainly due to the lower number of new structured warrant listings and lower processing fees.
- > Market data increased by 22 per cent to RM4.8 million in 1Q13 compared to 1Q12. The higher revenue in 1Q13 mainly due to the revision in rates implemented in 1Q12, only earned in second quarter of 2012.
- > Member services and connectivity increased by 58 per cent to RM4.1 million in 1Q13 compared to 1Q12. The higher revenue was a result of a revision in fee structure for direct market access.

Key operating drivers in the securities market are as follows:

		1Q13	1Q12
FBM KLCI	(points)	1,671.63	1,596.33
Average daily trading value (OMT and DBT)	(RM'billion)	1.72	1.97
Average daily trading volume (OMT and DBT)	(billion)	1.07	2.02
Effective clearing fee rate	(basis points)	2.20	2.38
Velocity	(per cent)	28	34
Number of initial public offerings		2	2
Number of new structured warrant listings		122	127
Total funds raised:			
- IPOs	(RM'billion)	0.39	0.30
- Secondary issues	(RM'billion)	2.03	2.30
Market capitalisation at end of period	(RM'billion)	1,472.48	1,355.44

(ii) Expenses

Segment expenses increased by 7 per cent to RM20.8 million in 1Q13 compared to RM19.4 million in 1Q12 mainly due to higher depreciation and CDS expenses.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN
MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

20. OPERATING SEGMENTS REVIEW (CONT'D.)

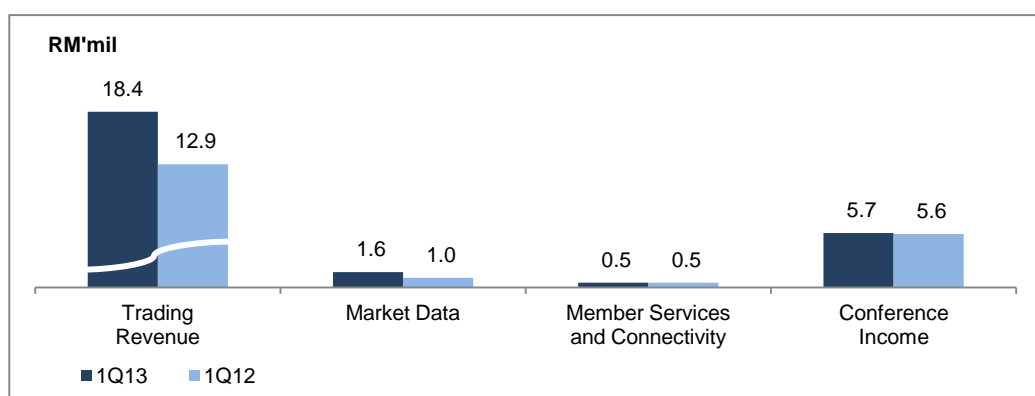
1Q13 vs. 1Q12 (Cont'd.)

Derivatives Market

The derivatives market recorded a segment profit of RM14.7 million in 1Q13, an increase of 41 per cent compared to RM10.4 million in 1Q12. The higher profit in 1Q13 was attributed to the a higher number of contracts traded.

(i) Operating Revenue

Derivatives market operating revenue comprises mainly trading revenue, market data, member services and connectivity and conference income. Operating revenue for 1Q13 was RM26.2 million, representing an increase of 31 per cent compared to RM20.0 million in 1Q12. The increase mainly arose from trading revenue, as shown in the chart below:



- > Trading revenue increased by 43 per cent to RM18.4 million in 1Q13 compared to 1Q12 as a result of higher contract traded and open interests. 2.62 million contracts were traded in 1Q13 compared to 1.83 million contracts in 1Q12.
- > Market data increased by 59 per cent to RM1.6 million in 1Q13 compared to 1Q12. The higher revenue was a result of higher number of subscribers.

Key operating drivers in the derivatives market are as follows:

		1Q13	1Q12
FCPO contracts	(million)	2.00	1.30
FKLI contracts	(million)	0.61	0.51
Other contracts	(million)	0.01	0.02
Total	(million)	2.62	1.83
Daily average contracts		45,188	31,015
Average number of open interests		213,972	172,282

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN
MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

20. OPERATING SEGMENTS REVIEW (CONT'D.)

1Q13 vs. 1Q12 (Cont'd.)

Derivatives Market (Cont'd.)

(ii) Expenses

Segment expenses increased by 18 per cent to RM12.2 million in 1Q13 compared to RM10.3 million in 1Q12 mainly due to higher service fees charged as a result of the increase in trade volumes in 1Q13 compared to 1Q12.

Exchange Holding Company

The exchange holding company recorded a segment profit of RM1.8 million in 1Q13 compared to RM0.5 million in 1Q12. The lower profit in 1Q12 was mainly due to an impairment loss on other receivables in that quarter.

Others

Others segment is made up of our BSAS business, bonds trading and offshore exchange. The others segment profit improved from a loss position of RM0.3 million in 1Q12 to a profit position of RM0.2 million in 1Q13 as a result of rising use of BSAS as a commodity murabahah trading platform.

Overheads

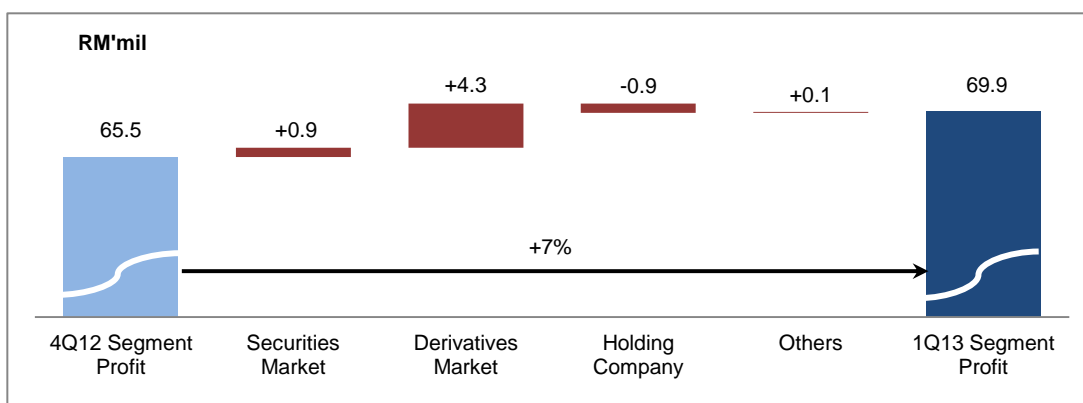
Overheads increased by 10 per cent to RM14.4 million in 1Q13 compared to RM13.0 million in 1Q12. The higher overheads in 1Q13 mainly due to higher staff costs.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN
MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

21. MATERIAL CHANGE IN PERFORMANCE OF OPERATING SEGMENTS OF CURRENT QUARTER COMPARED WITH PRECEDING QUARTER

PBT for 1Q13 was RM55.5 million, an increase of 11 per cent from RM50.1 million in the quarter ended 31 December 2012 (4Q12). PBT is made up of segment profits less overheads.

Total segment profit for 1Q13 were RM69.9 million, an increase of 7 per cent from RM65.5 million in 4Q12. The quarter on quarter movements in the segment profits are depicted in the graph below:

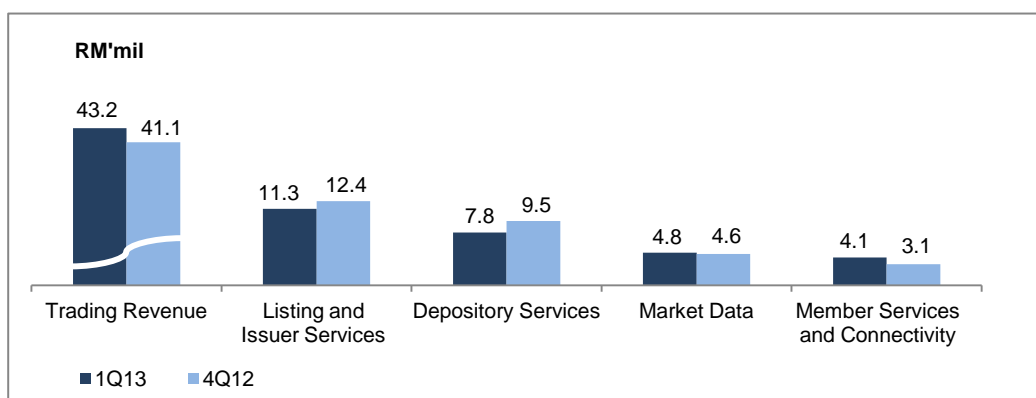


Securities Market

The securities market recorded a segment profit of RM53.2 million in 1Q13, an increase of 2 per cent compared to RM52.3 million in 4Q12. The higher profit in 1Q13 was mainly due to higher trading value on the securities market in 1Q13 compared to 4Q12.

(i) Operating Revenue

Securities market operating revenue increased marginally by 1 per cent to RM71.2 million in 1Q13 compared to RM70.7 million in 4Q12. The increase came mainly from trading revenue, as shown in the chart below:



**PART B: EXPLANATORY NOTES PURSUANT TO MAIN
MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

21. MATERIAL CHANGE IN PERFORMANCE OF OPERATING SEGMENTS OF CURRENT QUARTER COMPARED WITH PRECEDING QUARTER (CONT'D.)

Securities Market (Cont'd.)

(i) Operating Revenue (Cont'd.)

- > Trading revenue increased by 5 per cent to RM43.2 million in 1Q13 compared to 4Q12. 1Q13 saw higher ADV for OMT and DBT of RM1.72 billion compared to RM1.51 billion in 4Q12.
- > Listing and issuer services decreased by 8 per cent to RM11.3 million in 1Q13 compared to 4Q12 due to the lower number of new structured warrants listings in 1Q13 and a large IPO in 4Q12.
- > Depository services decreased by 18 per cent to RM7.8 million in 1Q13 compared to 4Q12. The lower revenue was mainly due higher public issue fees earned from a large IPO in 4Q12.
- > Member services and connectivity increased by 29 per cent to RM4.1 million in 1Q13 compared to 4Q12. The higher revenue was a result of a revision in fees structure for direct market access.

Key operating drivers in the securities market are as follows:

		1Q13	4Q12
FBM KLCI	(points)	1,671.63	1,688.95
Average daily trading value (OMT and DBT)	(RM'billion)	1.72	1.51
Average daily trading volume (OMT and DBT)	(billion)	1.07	1.05
Effective clearing fee rate	(basis points)	2.20	2.24
Velocity	(per cent)	28	25
Number of initial public offerings		2	3
Number of new structured warrant listings		122	138
Total funds raised:			
- IPOs	(RM'billion)	0.39	4.63
- Secondary issues	(RM'billion)	2.03	4.40
Market capitalisation at end of period	(RM'billion)	1,472.48	1,465.70

(ii) Expenses

Segment expenses remained fairly stable at RM20.8 million in both quarters.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN
MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

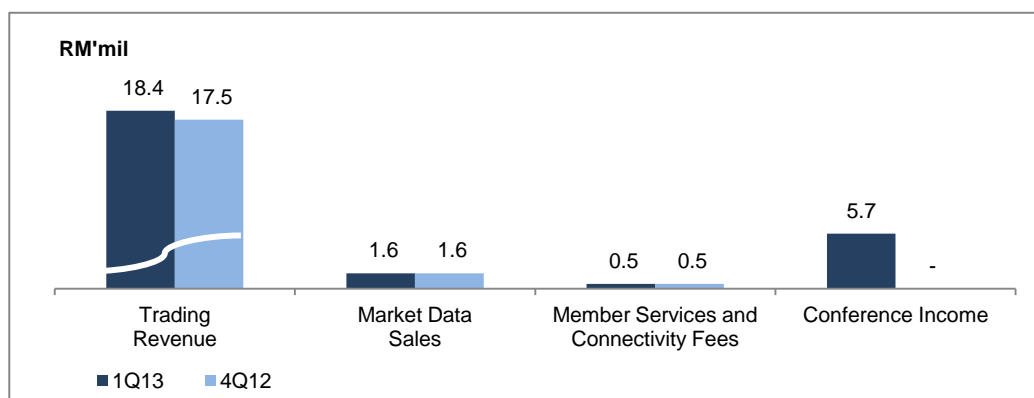
21. MATERIAL CHANGE IN PERFORMANCE OF OPERATING SEGMENTS OF CURRENT QUARTER COMPARED WITH PRECEDING QUARTER (CONT'D.)

Derivatives Market

The derivatives market recorded a segment profit of RM14.7 million for 1Q13, an increase of 41 per cent compared to RM10.4 million in 4Q12. The higher profit in 1Q13 was mainly due to conference income from POC 2013 event held in 1Q13.

(i) Operating Revenue

Derivatives market operating revenue for 1Q13 was RM26.2 million, representing an increase of 33 per cent compared to RM19.6 million in 4Q12. The increase came mainly from conference income, as shown in the chart below:



- > Trading revenue increased by 5 per cent to RM18.4 million in 1Q13 compared to 4Q12 as a result of higher open interests.
- > Conference income was attributable to POC held in March 2013.

Key operating drivers in the derivatives market are as follows:

		1Q13	4Q12
FCPO contracts	(million)	2.00	2.21
FKLI contracts	(million)	0.61	0.48
Other contracts	(million)	0.01	0.01
Total	(million)	2.62	2.70
Daily average contracts		45,188	43,555
Average number of open interests		213,972	186,732

(ii) Expenses

Segment expenses increased by 24 per cent to RM12.2 million in 1Q13 compared to 4Q12. Higher costs were attributable to conference expenses incurred for the POC event.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN
MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**21. MATERIAL CHANGE IN PERFORMANCE OF OPERATING SEGMENTS OF CURRENT QUARTER
COMPARED WITH PRECEDING QUARTER (CONT'D.)**

Exchange Holding Company

The exchange holding company recorded a segment profit of RM1.8 million in 1Q13, a decrease of 33 per cent compared to RM2.7 million in 4Q12. The lower profit was mainly due to lower dividend income.

Others

Others segment is made up of our BSAS business, bonds trading and offshore exchange. The others segment profit improved marginally from RM0.1 million in 4Q12 to RM0.2 million in 1Q13.

Overheads

Overheads decreased by 7 per cent to RM14.4 million in 1Q13 compared to RM15.4 million in 4Q12 mainly due to unallocated year end bonus adjustments for the Group.

22. COMMENTARY ON PROSPECTS AND TARGETS

Looking forward, we expect the global economic conditions to remain challenging. Malaysia's economy is however expected to remain resilient, due to its strong fundamentals, domestic demand and liquidity. We thus expect to see a growing interest in the securities market in the coming quarters.

On the derivatives front, volatility of underlying assets is expected to be sustained. Trading volume is expected to trend upwards for the remaining quarters of the year as our efforts to facilitate accessibility continue to bear fruit.

In addition to the challenging economic environment, Bursa Malaysia is cognisant of the constant changes and increasing competition among exchanges, especially those within the region as we move closer towards the formation of the ASEAN Economic Community. Bursa Malaysia will remain focused on our readiness for heightened regional competition. As a catalyst for growth in capital market, we will continue to channel our efforts to provide more offerings and opportunities for market participants, and create a facilitative trading environment.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN
MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

23. INCOME TAX EXPENSE

RM'000	Quarter ended	
	31.03.2013	31.03.2012
Income tax	13,105	13,335
Deferred tax	2,053	2,316
Total income tax expense	15,158	15,651

Income tax is calculated at the Malaysian statutory tax rate of 25% of the estimated assessable profit for the period.

The effective tax rate of the Group for the current and previous corresponding quarters were higher than the statutory tax rate of the respective year principally due to certain expenses which were not deductible for tax purposes.

24. RETAINED EARNINGS

RM'000	As at	As at	As at
	31.03.2013	31.12.2012	01.01.2012
Realised	519,261	475,418	456,989
Unrealised	(9,943)	(6,474)	(6,338)
	509,318	468,944	450,651
Consolidation adjustments	3,138	5,312	11,411
Total retained earnings	512,456	474,256	462,062

25. CORPORATE PROPOSALS

There were no corporate proposals announced but not completed as at the reporting date.

26. BORROWINGS AND DEBT SECURITIES

As at the reporting date, there were no short-term borrowings and the Group had not issued any debt securities.

27. CHANGES IN MATERIAL LITIGATION

There was no material litigation against the Group as at the reporting date.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN
MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

28. PROPOSED DIVIDEND

Details of the final dividend under the single-tier system approved by the shareholders at the Company's Annual General Meeting is as follows:

	31.03.2013	31.03.2012
Final dividend for financial year ended	31 December 2012	31 December 2011
Amount per share	13.5 sen	13.0 sen
Approved and declared on	28 March 2013	29 March 2012
Entitlement to dividends based on		
Record of Depositors as at	3 April 2013	4 April 2012
Date payable	16 April 2013	17 April 2012

29. EPS

(a) Basic EPS

	Quarter ended	
	31.03.2013	31.03.2012
Profit attributable to the owners of the Company (RM'000)	38,200	40,613
Weighted average number of ordinary shares in issue ('000)	532,024	531,599
Basic EPS (sen)	7.2	7.6

(b) Diluted EPS

	Quarter ended	
	31.03.2013	31.03.2012
Profit attributable to owners of the Company (RM'000)	38,200	40,613
Weighted average number of ordinary shares in issue ('000)	532,024	531,599
Effect of dilution ('000)	849	473
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	532,873	532,072
Diluted EPS (sen)	7.2	7.6

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN
MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

30. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements for the financial year ended 31 December 2012 was unqualified.

31. REVIEWS BY EXTERNAL AUDITORS

The Board had engaged the external auditors to review and report on the condensed consolidated financial statements of Bursa Malaysia Berhad for the quarter ended 31 March 2013 in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity".

The external auditors reported to the Board that nothing has come to their attention that causes them to believe that the said condensed consolidated financial statements were not prepared, in all material respects, in accordance with MFRS 134 *Interim Financial Reporting* and in accordance with IAS 34 *Interim Financial Reporting* issued by the IASB. The report was made to the Board in accordance to the terms of reference with the external auditors and for no other purpose.

32. 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 Directors on 18 April 2013.