

TEBRAU TEGUH BERHAD

(Company No. 8256-A)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 SEPTEMBER 2012**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current quarter 30.09.12 RM'000	Previous year corresponding quarter 30.09.11 RM'000	9 months ended 30.09.12 RM'000	9 months ended 30.09.11 RM'000
Revenue	91,043	30,528	149,722	93,924
Cost of Sales	(72,301)	(26,117)	(126,696)	(87,820)
Gross Profit	18,742	4,411	23,026	6,104
Other operating income	148	150	530	1,413
Operating expenses	(1,787)	(1,703)	(4,782)	(4,341)
Profit from operations	17,103	2,858	18,774	3,176
Finance costs	(50)	(37)	(101)	(273)
Profit before taxation	17,053	2,821	18,673	2,903
Taxation (Note 19)	(2,663)	348	(2,512)	810
Profit for the period	14,390	3,169	16,161	3,713
Other comprehensive income net of tax	-	-	-	-
Total comprehensive income for the period	14,390	3,169	16,161	3,713
Profit and total comprehensive income attributable to :				
Owners of the Parent	14,390	3,169	16,161	3,713

EARNINGS PER SHARE

Basic (sen)	2.15	0.47	2.41	0.55
Diluted (sen)	2.15	0.47	2.41	0.55

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

TEBRAU TEGUH BERHAD

(Company No. 8256-A)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2012

	Unaudited as at 30.09.12 RM'000	Audited as at 31.12.11 RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	1,283	1,396
Investment properties	308	308
Available-for-sale investment	90	90
Land held for future development	188,916	188,916
	<u>190,597</u>	<u>190,710</u>
CURRENT ASSETS		
Development properties	391,406	397,644
Inventories	274	547
Trade and other receivables	148,405	40,820
Cash and bank balances	23,877	37,825
	<u>563,962</u>	<u>476,836</u>
TOTAL ASSETS	754,559	667,546
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT		
Share capital	334,864	334,864
Reserves	184,394	168,233
Shareholders' equity	<u>519,258</u>	<u>503,097</u>
NON-CURRENT LIABILITIES		
Long term borrowings	1,512	341
Deferred taxation	118,157	119,056
	<u>119,669</u>	<u>119,397</u>
CURRENT LIABILITIES		
Trade and other payables	90,373	41,194
Short term borrowings	21,850	3,858
Tax payable	3,409	-
	<u>115,632</u>	<u>45,052</u>
TOTAL LIABILITIES	235,301	164,449
TOTAL EQUITY AND LIABILITIES	754,559	667,546
Net assets per share (RM)	0.78	0.75

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the annual Audited Financial Statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statement.

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30 SEPTEMBER 2012

	Share capital	Share premium	Accumulated losses	Total equity
	RM'000	RM'000	RM'000	RM'000
Opening balance at 1 January 2012	334,864	225,821	(57,588)	503,097
Total comprehensive income for the period	-	-	16,161	16,161
Closing balance at 30 September 2012	334,864	225,821	(41,427)	519,258
Opening balance at 1 January 2011	334,864	225,821	(60,169)	500,516
Total comprehensive income for the period	-	-	3,713	3,713
Closing balance at 30 September 2011	334,864	225,821	(56,456)	504,229

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the annual Audited Financial Statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statement.

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 SEPTEMBER 2012

	9 months ended 30.09.12 RM'000	9 months ended 30.09.11 RM'000
Profit/(Loss) before tax	18,673	2,903
Adjustment for :		
Depreciation	294	262
Loss on assets written off	1	-
Write Back Provision doubtful debt	(163)	-
Loss on disposal of investment	-	400
Operating profit/(loss) before changes in working capital	<u>18,805</u>	<u>3,565</u>
Change in trade and other receivables	(105,951)	5,016
Change in trade and other payables	49,699	1,645
Change in property development cost	6,237	3,309
Change in inventories	274	-
Cash flows from/(used in) operating activities	<u>(30,936)</u>	<u>13,535</u>
Taxes refunded/(paid)	(1,993)	(61)
Net cash generated from/(used in) operating activities	<u>(32,929)</u>	<u>13,472</u>
Purchase of property, plant and equipment	(182)	(286)
Proceed from disposal of property, plant and equipment	-	-
Net cash generated from/(used in) investing activities	<u>(182)</u>	<u>(286)</u>

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 SEPTEMBER 2012

	9 months ended 30.09.12 RM'000	9 months ended 30.09.11 RM'000
Repayment of term and bridging loan	(173)	(4,742)
Drawdown of bridging and overdraft loan	19,311	-
Drawdown of finance leases	131	
Repayment of obligations under finance leases	(106)	(96)
Net cash generated from/(used in) financing activities	19,163	(4,838)
Net increase/(decrease) in cash and cash equivalents	(13,948)	8,348
Cash and cash equivalents at beginning of year	37,825	36,175
Cash and cash equivalents at the end of year	23,877	44,523
Cash and cash equivalents comprise:		
Cash and bank balances	4,332	12,907
Deposit with licensed banks	19,545	31,616
	23,877	44,523

The Condensed Consolidated Statements of Cash Flow should be read in conjunction with the annual Audited Financial Statements for the year ended 31 December 2011.

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NOTES TO THE 3rd QUARTER FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2012

1. BASIS OF PREPARATION

The interim financial statements are unaudited and have been prepared in accordance 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 Audited Financial Statements for the year ended 31 December 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 year ended 31 December 2011.

2. CHANGES IN ACCOUNTING POLICIES

The significant accounting policies adopted are consistent with those of the Audited Financial Statements for the year ended 31 December 2011 except for the adoption of the following new and revised Financial Reporting Standards (FRSs), Amendments to FRSs and Interpretations mandatory for annual periods beginning on or after 1 January 2012.

Effective for financial periods beginning on or after 1 July 2011

IC Interpretation 19 Extinguishing Financial Liabilities with Equity Instruments
Amendment to IC Interpretation 14 : Prepayments of a Minimum Funding Requirements

Effective for financial periods beginning on or after 1 January 2012

Amendments to FRS 1: Severe Hyperinflation and Removal of Fixed Dates for First-Time Adopters
Amendments to FRS 7 : Transfer of Financial Assets
Amendments to FRS 112 : Deferred Tax : Recovery of Underlying Assets
FRS 124 Related Party Disclosure

2.1 Standards and interpretations issued but not yet effective

At the date of these interim financial statements, the following revised FRSs and Interpretations and amendments to certain Standards and Interpretations were issued but not yet effective and have not applied, which are:

Effective for financial periods beginning on or after 1 July 2012

Amendments to FRS 101 : Presentation of Items of Other Comprehensive Income

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NOTES TO THE 3RD QUARTER FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2012

2.1 Standards and interpretations issued but not yet effective (cont'd)

Effective for financial periods beginning on or after 1 January 2013

FRS 10 Consolidated Financial Statements

FRS 11 Joint Agreement

FRS 12 Disclosure of interests in Other Entities

FRS 13 Fair Value Measurement

FRS 119 Employee Benefits

FRS 127 Separate Financial Statements

FRS 128 Investment in Associate and Joint Ventures

IC Interpretation 20 Stripping Costs in the Production Phase of a Surface Mine

Amendments to FRS 7 : Disclosure – Offsetting Financial Assets and Financial Liabilities

Effective for financial periods beginning on or after 1 January 2014

Amendments to FRS 132 : Offsetting Financial Assets and Financial Liabilities

Effective for financial periods beginning on or after 1 January 2015

FRS 9 : Financial Instruments

Malaysian Financial Reporting Standards (“MFRS”)

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 venture (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 Group falls within the scope definition of Transitioning Entities and accordingly, will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 December 2013. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amount reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively against opening retained profits.

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NOTES TO THE 3RD QUARTER FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2012

3. AUDITORS' REPORT OF THE PRECEDING FINANCIAL YEAR ENDED 31 DECEMBER 2011

The Auditors' Report of the financial statements of the Company and of the Group for the year ended 31 December 2011 was not subject to any qualification.

4. SEASONAL OR CYCLICAL FACTORS

The Group's business operations are not seasonal but cyclical in nature, which is dependent on the economic conditions in Malaysia.

5. UNUSUAL ITEMS

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the financial period under review because of their nature, size, or incidence.

6. CHANGES IN ESTIMATES

There were no changes in estimates of amounts reported in previous quarters of the current financial year or changes in estimates of amounts reported in prior financial years that have had a material effect in the current quarter.

7. DEBTS AND EQUITY SECURITIES

There were no issuances and repayment of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the financial period ended 31 December 2011.

8. CAPITAL MANAGEMENT AND REPAYMENT OF DEBT

The Group's objectives of managing capital are to safeguard the Group's ability to continue in operations as a going concern in order to provide fair returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain the optimal capital structure, the Group may, from time to time, adjust the dividend payout to shareholders, return capital to shareholders, issue new shares, redeem debts or sell assets to reduce debts, where necessary.

For capital management purposes, the Group considers shareholders' equity, non-controlling interests and long-term liabilities to be the key components in the group's capital structure. The Group monitors capital on the basis of the gearing ratio. The ratio is calculated as the total liabilities to total equity. Total equity is the sum of total equity attributable to shareholders and non-controlling interests. The Group's strategy is to maintain a gearing ratio of 30% to 50%.

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The gearing ratios as at 30 September 2012 and 31 December 2011, which are within the Group's objectives for capital management, are as follows:-

	30/09/2012 RM'000	31/12/2011 RM'000
Total liabilities	235,301	164,449
Total equity	519,258	503,097
Total capital	754,559	667,546
Gearing ratio	45%	33%

The increase in the gearing ratio in the current quarter ended 30 September 2012, were due to increase in amount owing to subcontractors and bank borrowings.

The details of the drawdown and the repayment of bank borrowings in the current quarter are as follows:

	Current year quarter 30/09/2012 RM'000	9 months cumulative to date 30/09/2012 RM'000
a) Drawdown on new bank borrowings	14,019	19,442
b) Repayment of bank borrowings	(161)	(279)

9. DIVIDENDS

No dividends are recommended, have been declared, or have been paid during the financial period ended 30 September 2012.

10. VALUATION OR PROPERTY, PLANT AND EQUIPMENT

The valuations of property, plant and equipment have been brought forward without amendment from the audited financial statements for the year ended 31 December 2011.

11. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE INTERIM PERIOD

There were no material events subsequent to the end of the current quarter that have not been reflected in the quarterly financial statements.

12. GROUP COMPOSITION

There were no material changes in the composition of the Group during the financial quarter under review.

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NOTES TO THE 3RD QUARTER FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2012

13. CHANGES IN CONTINGENT LIABILITIES OR CONTINGENT ASSETS

The Group has no contingent liabilities except for the following and as disclosed under Note 27 :

	30.09.12	30.09.11
	RM'000	RM'000
Corporate guarantees given by the Company to financial institutions for facilities granted to subsidiaries	111,550	90,550
- Current Exposure	18,842	-
Performance bond issued by subsidiaries involved in construction activities	22,850	29,350

14. OPERATING SEGMENTS

The following tables provide an analysis of the Group's revenue, results, assets and liabilities by business segments:-

As at 30 Sept 2012 RM'000	Property Development	Construction	Property Management	Elimination	Consolidated
Revenue					
Revenue	22,107	127,615	-		149,722
Inter-segment Sales	-	1,988	-	(1,988)	-
Total revenue	22,107	129,603	-	(1,988)	149,722
RESULT					
Segment results	13,290	9,953	(6)	(3,321)	19,916
Unallocated corporate expenses					(1,142)
Finance costs					(101)
Profit before Tax					18,673

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NOTES TO THE 3RD QUARTER FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2012

14. OPERATING SEGMENTS (CONT'D)

As at 30 Sept 2011 RM'000	Property Development	Construction	Property Management	Elimination	Consolidated
Revenue					
Revenue	8,614	85,310	-	-	93,924
Inter-segment Sales	-	-	-	-	-
Total revenue	8,614	85,310	-	-	93,924
RESULT					
Segment results	5,022	3,338	(7)	(4,334)	4,019
Unallocated corporate expenses					(843)
Finance costs					(273)
Profit before Tax					2,903

ASSETS AND LIABILITIES

As at 30 Sept 2012 RM'000	Property Development	Construction	Property Management	Elimination	Consolidated
<u>ASSETS</u>					
Segment Assets	591,671	172,904	26	(112,852)	651,749
Investment Properties					308
AFS Investments					90
Unallocated corporate Assets					102,412
Consolidated total assets					754,559
<u>LIABILITIES</u>					
Segment Liabilities	(160,865)	(184,724)	(487)	112,852	(233,224)
Unallocated corporate liabilities					(2,077)
Consolidated Total liabilities					(235,301)

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NOTES TO THE 3RD QUARTER FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2012

14. OPERATING SEGMENTS (CONT'D)

As at 30 Sept 2011 RM'000	Property Development	Construction	Property Management	Elimination	Consolidated
ASSETS					
Segment Assets	603,132	73,489	233	(100,697)	576,157
Investment Properties					484
AFS Investments					90
Unallocated corporate Assets					104,686
Consolidated total assets					681,417
LIABILITIES					
Segment Liabilities	(156,532)	(116,680)	(836)	100,697	(173,351)
Unallocated corporate liabilities					(3,839)
Consolidated Total liabilities					(177,190)

15. REVIEW OF PERFORMANCE

(i) Comparison with the preceding quarter

a) Property Development

As of to date, the Group has not launched any new products as it is in the process of obtaining the authorities approvals for the proposed launched of its new apartment unit, the Botanica. The revenue from property development in the current quarter was mainly derived from sales of commercial land at Taman Bayu Puteri.

b) Construction

During the quarter under review, the Group has reached 86% completion for the Eartworks and Site Clearing contract at Pengerang awarded by Unit Perancang Ekonomi Negeri Johor amounting to RM154 million. Revenue from this contract and from its other existing contract works contributed to the significant increase in the construction revenue and profit thereof.

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NOTES TO THE 3RD QUARTER FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2012

- (i) Comparison with the previous corresponding quarter.
 - a) Property Development
As mentioned above, no new projects were launched during this year. The revenue in the current quarter was contributed by the commercial land sales.
 - b) Construction
The revenue generated from construction activities increased significantly due to the contribution from the site clearance and earthwork contract at Pengerang, Kota Tinggi which commenced works last quarter. Correspondingly, the gross profit had also increased.

16. PROSPECTS

In respect of property development activities, the Group is carrying out re-evaluation of The Botanica @ Bayu Puteri with a view of increasing its Gross Development Value and to maximise return and it is now targeting to be relaunched in the first quarter 2013.

Prospect for the construction activity is expected to be better. The balance of the RM303 million contracts awarded by the Johor State Secretary Incorporated in 2009 will also improve second half revenue and profit.

In January 2012, the Group was appointed by the Johor State Government to develop 413 acres of land known as Lot PTD 4589 and PTD 4590 Mukim Pantai Timur, Pengerang, Kota Tinggi, Johor. The land belongs to the State Government and is to be developed into a "Comprehensive Mixed Development" complementing the Petronas Refinery and Petrochemicals Integrated Development (Rapid). The project which is to be completed within 2 years will contribute significantly to future profits. Earthworks and site clearance contract valued RM154 million has since been received on 1 April 2012 and is expected to be completed by the end of this year.

The Group expects to report significant improvement to revenue and net profit for the current financial year compares to the previous financial year.

17. PROFIT FORECAST

The Group has not provided any profit forecast in a public document.

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NOTES TO THE 3RD QUARTER FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2012

18. TAXATION

	Current year quarter 30.09.2012 RM'000	9 months cumulative to date 30.09.2012 RM'000
Current income tax :		
Malaysian Income Tax	3,336	3,410
Under/(Over) provision in prior year	-	-
Transfer to/(from) deferred taxation	(673)	(898)
	2,663	2,512

The Group's effective tax rate for the quarter and year-to-date is lower than the statutory tax rate principally due to utilisation of business losses brought forward.

19. UNQUOTED INVESTMENTS AND PROPERTIES

There were no purchases or sales of unquoted investments and properties for the current quarter and financial year to date.

20. QUOTED INVESTMENTS

There were no purchases or sale of quoted securities for the current quarter and financial year to date.

There were no investments in quoted securities as at the end of the current quarter.

21. STATUS OF CORPORATE PROPOSALS

On 8 October 2012, the Company made an announcement that it intends to seek the approval of shareholders in respect of the Proposed Shareholders' Mandate for the Company to enter into Recurrent Related Party Transactions ("RRPT") of a Revenue or Trading Nature at the forthcoming Extraordinary General Meeting ("EGM").

At the EGM held on 12 November 2012, the Shareholders of the Company had granted a mandate for the company and its subsidiaries to enter into RRPTs. The said mandate if not renewed will lapse at the conclusion of the next AGM

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NOTES TO THE 3RD QUARTER FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2012

22. BORROWING AND DEBT EQUITIES

Details of the Group's borrowings (all denominated in Malaysian currency) as at 30 September 2012 are as follows:

Secured	Current RM'000	Non current RM'000	Total RM'000
Contract Financing – Note 1	17,525	-	17,525
Bridging loans – Note 2	-	1,113	1,113
Hire purchase, leasing liabilities & bank overdraft	4,325	399	4,724
Total	21,850	1,512	23,362

Note 1 : As at 30 September 2012, the Group had drawdown at total sum of RM18.7 million from the RM39 million Short Term Advance facilities with Bank Kerjasama Rakyat Malaysia Bhd. The facilities are being repaid through direct deduction from contract proceed and it is expected to be fully repaid by middle of 2013.

For the new RM35 million Contract financing facility with Affin Bank Berhad dedicated to Pengerang Project, a sum of RM10 million had been drawdown in the current quarter. The facility will be repaid through direct deduction from contract proceed.

Note 2 : As at 30 September 2012, RM1.1 million has been drawdown from the Bridging facilities of RM32.2 million under the Bai 'Al Istisna with Bank Kerjasama Rakyat Malaysia Bhd. The facility will be repaid through the redemption from sale of development properties products.

23. REALISED AND UNREALISED PROFITS/LOSSES

The Group's realised and unrealised accumulated losses disclosure is as follows:

RM'000	As at 30/09/2012	As at 30/06/2012 (restated)
Total accumulated losses of the Company and subsidiaries:		
- Realised	(20,640)	(36,685)
- Unrealised	(217)	(217)
Add: Consolidation adjustments	(20,570)	(18,915)
Total Group accumulated losses	(41,427)	(55,817)

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NOTES TO THE 3RD QUARTER FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2012

24. PROFIT FOR THE PERIOD

	Current quarter 30.09.2012	Preceding year quarter 30.09.2011	9 months ended 30.09.2012	9 months ended 30.09.2011
	RM'000	RM'000	RM'000	'RM'000
Profit for the period is arrived at after crediting/(charging) :				
Depreciation	(95)	(92)	(294)	(262)
Interest Expenses	(50)	(37)	(101)	(273)
Interest Income	111	168	348	530
Provision for Development Cost Written Back	-	-	-	997
Provision for Doubtful debt Written Back	163	-	163	3
Gain/ (Loss) on disposal of assets	-	-	(1)	(150)
Other Income	37	8	182	33

Save as disclosed above, the other items as required under Appendix 9B, Part A (16) of the Bursa Malaysia Listing Requirement are not applicable.

25. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There were no off-balance sheet financial instruments.

26. DERIVATIVES

- There were no outstanding derivatives (including financial instruments designated as hedging instruments) as at the end of the quarter ended 30 September 2012; and
- The Group has not entered into a type of derivatives not disclosed in the previous financial year or any of the previous quarters under the current financial year.

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27. MATERIAL LITIGATION

<p>Case No./Parties</p> <p>Johor Bahru High Court Civil Suit No. MT2-22-470-2009 Zulkifli bin Mohd Khair (“ZMK”) (trading as AA Management) vs. Bayou Bay Development Sdn Bhd (“BBDSB”).</p>
<p>Remarks and status</p> <p>This legal case is in relation to a claim of RM4.6 million by ZMK in respect of payment for services rendered by ZMK via Joint Venture Agreement dated 14 May 2003. BBDSB has also counter claimed for a sum of RM575,078.20.</p> <p>The trial has been conducted on 5-6 March 2012 and 4-5 April 2012. On 30 May 2012, the Johor Bahru High Court has given its decision that AAM entitled to the payment for services rendered and BBDSB is not entitled to the counter claim.</p> <p>BBDSB has on 27 June 2012 lodged a Notice of Appeal at the Johor Bahru High Court. On 26 July 2012, BBDSB has received written judgment from High Court. BBDSB had applied for Stay of the Judgment at the High Court on 14 August 2012. On 15 August 2012, our solicitor has filed the record of appeal at the Court of Appeal. The High Court has fixed the hearing of the Stay of the Judgment on 26 November 2012. However, to date, the hearing of our appeal at the Court of Appeal has not been fixed yet.</p> <p>BBDSB was served on 30 August 2012 with a winding up petition dated 17 August 2012 by Messrs. R. Muthu & Co. solicitors for Zulkifli Bin Mohamad Khair (“Petitioner”).</p> <p>The hearing of the winding up petition which was fixed on 26 November 2012 has been adjourned and BBDSB’s application for stay of the winding up proceeding is fixed for hearing on 26 November 2012.</p>

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NOTES TO THE 3RD QUARTER FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2012

28. DIVIDEND PAYABLE

No interim ordinary dividend has been declared for the financial period ended 30 September 2012 (31 December 2011 : Nil).

29. EARNINGS PER SHARE

The basic earnings per share for the financial period has been calculated based on the Group's earnings after taxation and divided by the 669,727,143 ordinary shares of RM0.50 each in issue during the financial period.

30. STATUS OF JOINT VENTURE PROJECTS

Following is the status of the existing joint venture projects as at 30 September 2012:

	Paradise Realty Sdn. Bhd.
<u>Development Status</u>	
Total land area	20.324 acres
% land under development	100%
<u>Joint Venture Consideration</u>	
Amount invoiced (RM'000)	7,518
Amount collected (RM'000)	(7,515)
Outstanding as at 30 September 2012 (RM'000)	3

31. AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 12 November 2012.