LANDMARKS

LANDMARKS BERHAD

(185202-H)

(Incorporated in Malaysia)

Unaudited Interim Financial Report

For The First Quarter Ended

31 March 2010

LANDMARKS

LANDMARKS BERHAD (185202-H)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2010

	Note	31-Mar-2010 RM' 000	31-Dec-2009 RM' 000 (Audited)
ASSETS			
Property, plant and equipment	**A11**	**139,168**	139,978
Land held for property development		**1,918,362**	1,918,362
Investments in associates		**42,984**	43,132
Other investments		**1,120**	700
Total Non-Current Assets		**2,101,634**	2,102,172
Receivables, deposits and prepayments		**9,452**	5,764
Inventories		**715**	873
Property development costs		**27,481**	27,944
Current tax assets		**10,558**	12,446
Assets classified as held for sale	**A6**	**4,528**	2,530
Other investments		**10,229**	10,171
Cash and cash equivalents		**217,725**	220,046
Total Current Assets		**280,688**	279,774
TOTAL ASSETS		**2,382,322**	2,381,946
EQUITY			
Share capital		**480,682**	480,682
Reserves		**1,227,336**	1,225,009
Total equity attributable to owners of the Company		**1,708,018**	1,705,691
Minority Interests		**616**	613
Total Equity		**1,708,634**	1,706,304
LIABILITIES			
Borrowings	**B9**	**87,500**	87,500
Deferred tax liabilities		**562,007**	562,007
Total Non-Current Liabilities		**649,507**	649,507
Payables and accruals		**9,236**	14,291
Borrowings	**B9**	**8,750**	8,750
Liabilities classified as held for sale	**A6**	**4,374**	-
Current tax liabilities		**1,821**	3,094
Total Current Liabilities		**24,181**	26,135
Total Liabilities		**673,688**	675,642
TOTAL EQUITY & LIABILITIES		**2,382,322**	2,381,946
Net Assets Per Share (RM)		**3.55**	3.55

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

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LANDMARKS BERHAD (185202-H)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE-MONTHS PERIOD ENDED 31 MARCH 2010

	Note	INDIVIDUAL PERIOD 3 months ended 31 March		CUMULATIVE PERIOD 3 months ended 31 March	
		2010 RM'000	2009 RM'000	2010 RM'000	2009 RM'000
Revenue		**12,181**	13,270	**12,181**	13,270
Profit from operations		**3,357**	2,096	**3,357**	2,096
Finance cost		**-897**	-932	**-897**	-932
Operating profit		**2,460**	1,164	**2,460**	1,164
Share of net loss of associates	B1	**-149**	-62	**-149**	-62
Profit before taxation		**2,311**	1,102	**2,311**	1,102
Income tax expense	B5	**-183**	-288	**-183**	-288
Profit for the period		**2,128**	814	**2,128**	814
Other comprehensive income, net of tax					
Foreign currency translation differences for foreign operations		**-276**	-15	**-276**	-15
Fair value of available-for-sale financial asset		**-15**	-	**-15**	-
Other comprehensive income for the period, net of tax		**-291**	-15	**-291**	-15
Total comprehensive income for the period		**1,837**	799	**1,837**	799
Profit attributable to:					
Owners of the Company		**2,125**	811	**2,125**	811
Minority interest		**3**	3	**3**	3
Profit for the period		**2,128**	814	**2,128**	814
Total comprehensive income attributable to:					
Owners of the Company		**1,834**	796	**1,834**	796
Minority interest		**3**	3	**3**	3
Total comprehensive income for the period		**1,837**	799	**1,837**	799

Earnings per share attributable to owners of the Company (sen)				
Profit for the period				
-Basic	**0.44**	0.17	**0.44**	0.17
-Diluted	**N/A**	N/A	**N/A**	N/A

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

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LANDMARKS BERHAD (185202-H)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE-MONTHS PERIOD ENDED 31 MARCH 2010

	<------Attributable to owners of the Company------>									
	<------ *Non-distributable* ------>						*Distributable*			
	Share Capital RM'000	Translation Reserve RM'000	Revaluation Reserve RM'000	Fair Value Reserve RM'000	Share Premium RM'000	Share Option Reserve RM'000	Retained Earnings RM'000	Total RM'000	Minority Interest RM'000	Total Equity RM'000
At 1 January 2009	480,682	3,325	622,336	-	218,209	1,202	370,039	1,695,793	978	1,696,771
Total comprehensive income for the period	-	(15)	-	-	-	-	811	796	3	799
At 31 March 2009	480,682	3,310	622,336	-	218,209	1,202	370,850	1,696,589	981	1,697,570
At 1 January 2010, as previously stated	**480,682**	**3,432**	**622,336**	**-**	**218,209**	**1,053**	**379,979**	**1,705,691**	**613**	**1,706,304**
- Effects of adopting FRS 139	**-**	**-**	**-**	**460**	**-**	**-**	**33**	**493**	**-**	**493**
At 1 January 2010, as restated	**480,682**	**3,432**	**622,336**	**460**	**218,209**	**1,053**	**380,012**	**1,706,184**	**613**	**1,706,797**
Total comprehensive income for the period	**-**	**(276)**	**-**	**(15)**	**-**	**-**	**2,125**	**1,834**	**3**	**1,837**
At 31 March 2010	**480,682**	**3,156**	**622,336**	**445**	**218,209**	**1,053**	**382,137**	**1,708,018**	**616**	**1,708,634**

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

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LANDMARKS BERHAD (185202-H)

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

FOR THE THREE-MONTHS PERIOD ENDED 31 MARCH 2010

	31-Mar-2010 RM'000	31-Mar-2009 RM'000
Cash flows from operating activities		
Profit Before Taxation	**2,311**	1,102
Adjustments for non-cash flow:		
Non-cash items	**1,259**	1,261
Non-operating items	**209**	(478)
Operating profit before changes in working capital	**3,779**	1,885
Net change in current assets	**(3,986)**	2,422
Net change in current liabilities	**(489)**	(3,407)
Cash (used in) / generated from operations	**(696)**	900
Income tax paid	**(1,442)**	(284)
Income tax refund	**1,861**	6,168
Net cash (used in) / generated from operating activities	**(277)**	6,784
Cash flows from investing activities		
Interest income received	**782**	1,543
Purchase of property, plant and equipment	**(547)**	(10)
Proceeds from disposal of investment	**30**	-
Acquisition of other investments	**-**	(10,000)
Net cash generated from / (used in) investing activities	**265**	(8,467)
Cash flows from financing activity		
Finance costs paid	**(694)**	(932)
Net cash used in financing activity	**(694)**	(932)
Net decrease in cash and cash equivalents	**(706)**	(2,615)
Effect of exchange rate fluctuations on cash held	**(17)**	(16)
Cash and cash equivalents at 1 January	**220,046**	224,527
Cash and cash equivalents at 31 March	**219,323**	221,896

	31-Mar-2010 RM'000	31-Mar-2009 RM'000
Cash and bank balances	**5,486**	11,117
Deposits (including deposits pledged)	**213,837**	210,779
	219,323	221,896
Transfer to assets classified as held for sale		
Cash and bank balances	**(589)**	-
Deposits with licensed banks	**(1,009)**	-
	(1,598)	-
	217,725	221,896

The unaudited condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

PART A – EXPLANATORY NOTES IN COMPLIANCE WITH FRS134, INTERIM FINANCIAL REPORTING

A1. Basis of preparation

The interim financial report is unaudited and has been prepared in compliance with Financial Reporting Standards (FRS) 134_{2004}, *Interim Financial Reporting* issued by Malaysian Accounting Standards Board and Paragraph 9.22 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2009. The explanatory notes attached to the interim financial 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 2009.

A2. Changes in Accounting Policies/Estimates

Except as described below, the accounting policies applied by the Group in this interim financial report are the same as those applied by the Group in the audited financial statements for the year ended 31 December 2009.

The Group has adopted the following accounting standards, amendments and interpretations which are relevant to the Group's operations with effect from 1 January 2010:-

- FRS 8, *Operating Segments*
- FRS 7, *Financial Instruments: Disclosures*
- FRS 101, *Presentation of Financial Statements* (revised)
- FRS 123, *Borrowing Costs* (revised)
- FRS 139, *Financial Instruments: Recognition and Measurement*
- Amendments to FRS 1, *First-time Adoption of Financial Reporting Standards*
- Amendments to FRS 2, *Share-based Payment: Vesting Conditions and Cancellations*
- Amendments to FRS 7, *Financial Instruments: Disclosures*
- Amendments to FRS 101, *Presentation of Financial Statements*
  – Puttable Financial Instruments and Obligations Arising on Liquidation
- Amendments to FRS 127, *Consolidated and Separate Financial Statements: Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate*
- Amendments to FRS 132, *Financial Instruments: Presentation*
  – Puttable Financial Instruments and Obligations Arising on Liquidation
  – Separation of Compound Instruments

A2. *Changes in Accounting Policies/Estimates* *(continued)*

- Amendments to FRS 139, *Financial Instruments: Recognition and Measurement*
  – Reclassification of Financial Assets
  – Collective Assessment of Impairment for Banking Institutions
- Improvements to FRSs (2009)
- IC Interpretation 9, *Reassessment of Embedded Derivatives*
- IC Interpretation 10, *Interim Financial Reporting and Impairment*
- IC Interpretation 11, FRS 2 – *Group and Treasury Share Transactions*
- Amendments to FRS 132, *Financial Instruments: Presentation*
  – Classification of Right Issues

Other than for the application of FRS 8, FRS 101 and FRS 139, the application of the above FRSs, Amendments to FRSs and Interpretations did not result in any significant changes in the accounting policies and presentation of the financial results of the Group.

(a) FRS 8, Operating Segments

FRS 8 requires segment information to be presented on a similar basis to that used for internal reporting purpose. As a result, the Group segmental reporting had been presented based on the internal reporting to the chief operating decision maker who makes decisions on the allocation of resources and assess the performance of the reporting segments. Previously operating segments were determined and presented in accordance with FRS 114_{2004} *Segment Reporting*.

Comparative segment information has been re-presented. Since the change in accounting policy only impacts presentation and disclosure aspects, there is no impact on earnings per ordinary share.

(b) FRS 101, Presentation of Financial Statements (Revised)

FRS 101 separates owner and non-owner changes in equity. The Group has elected to present the statement of comprehensive income in a single statement, and the adoption of this standard does not have any impact on the financial position and results of the Group.

The comparative financial information on the consolidated statement of comprehensive income have been re-presented as summarised below so that it is in conformity with the revised standard:-

A2. *Changes in Accounting Policies/Estimates* (continued)

(b) FRS 101, Presentation of Financial Statements (Revised) (continued)

	Consolidated income statement as previously reported RM'000	Effects on adoption of FRS 101 RM'000	Consolidated statement of comprehensive income as restated RM'000
Profit for the period	814	-	814
Other comprehensive income - Foreign currency translation differences for foreign operations	-	(15)	(15)
Total comprehensive income	814	(15)	799

(c) FRS 139, Financial Instruments : Recognition and Measurement

FRS 139 sets out the new requirements for the recognition and measurement of the Group's financial instruments. Financial instruments are recorded initially at fair value. Subsequent measurement of the financial instruments at the balance sheet date reflects the designation of the financial instruments.

Financial Assets

Financial assets are classified as financial assets at fair value through profit and loss, loans and receivables, held to maturity investments, available-for-sale ("AFS") financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

The Group's financial assets include cash and short term deposits, loans and receivables, bond funds and other investments.

i) Loans and receivables

Prior to 1 January 2010, loans and receivables were stated at gross receivables less provision for doubtful debts. Under FRS 139, loans and receivables are initially measured at fair value and subsequently at amortised cost using the effective interest rate ("EIR") method. Gains and losses arising from the derecognition of the loans and receivables, EIR amortisation and impairment losses are recognised in the income statement.

***A2. Changes in Accounting Policies/Estimates** (continued)*

ii) Fair value through profit or loss

Fair value through profit or loss category comprises financial assets that are held for trading, including derivatives (except for a derivative that is a designated and effective hedging instrument) or financial assets that are specifically designated into this category upon initial recognition.

Derivatives that are linked to and must be settled by delivery of unquoted equity instruments whose fair values cannot be reliably measured are measured at cost.

Other financial assets categorised as fair value through profit or loss are subsequently measured at their fair values with gains or loss recognised in profit or loss.

Prior to the adoption of FRS 139, current investments were carried at the lower of cost and market value, determined on an aggregate portfolio basis by category of investments. With the adoption of FRS 139, current investments are now categorised and measured as fair value through profit or loss.

iii) AFS

AFS category comprises investment in equity and debt securities instruments that are not held for trading.

Investment in equity instruments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured are measured at cost. Other financial assets categorised as AFS are subsequently measured at their fair values with the gain or loss recognised in other comprehensive income, except for impairment losses, foreign exchange gains or losses arising from monetary items and gains and losses of hedged items attributable to hedge risks of fair value hedges which are recognised in profit or loss. On derecognition, the cumulative gain or loss recognised in other comprehensive income is reclassified from equity into profit or loss.

Prior to the adoption of FRS 139, non-current investment in equity and debt securities instruments were stated at cost less allowance for diminution in value which was other than temporary in nature. With the adoption of FRS139, such investments are now categorised as AFS financial assets and measured at fair values with the gain or loss recognised in other comprehensive income.

A2. Changes in Accounting Policies/Estimates *(continued)*

Financial Liabilities

Financial liabilities are classified as financial liabilities at fair value through profit or loss, loans and borrowings or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

The Group's financial liabilities include borrowings, trade and other payables and are carried at amortised cost.

Impact on opening balances

In accordance with the transitional provisions of FRS 139, the above changes are applied prospectively and the comparatives as at 31 December 2009 are not restated. Instead, the changes have been accounted for by restating the following opening balances in the balance sheet as at 1 January 2010.

	Fair value reserve (RM'000)	Retained earnings (RM'000)
At 1 January, 2010, previously stated before adoption of FRS 139	-	379,979
Adjustments arising from adoption of FRS139:		
- Fair value of investment classified as fair value through profit or loss	-	8
- Fair value of investment classified as AFS	460	-
- Remeasurement of receivables	-	25
Effects of adoption of FRS 139	460	33
As at 1 January, 2010, as restated	460	380,012

A3. Auditors' Report on the Group's latest Annual Financial Statements

There were no audit qualifications on the Group's financial statements for the year ended 31 December 2009.

A4. *Exceptional items of a non-recurring nature*

There were no exceptional items of a non-recurring nature during the financial period under review.

A5. *Inventories*

During the financial period under review, there was no write-down of inventories.

A6. *Assets and liabilities classified as held for sale*

i) On 27 June 2008, Landmarks Hotels & Realty Sdn. Bhd. ("LHR") entered into an Option Agreement with Peremba Sejagat Sdn. Bhd. ("PSSB") granting PSSB an option to purchase the business and assets in relation to the management and operations of Carcosa Seri Negara ("CSN") for a consideration of RM2.0 million ("Option").

The business and assets comprise property, plant and equipment, renovation cost, business contracts in CSN and 500,000 fully paid-up ordinary shares of RM1.00 each in Carcosa Sdn. Bhd.

Subsequent to the handover of CSN on 31 December 2009, being the expiry of the Management Agreement with the Government of Malaysia ("the Government") to manage CSN, the Government has confirmed the appointment of PSSB to manage and operate CSN. In accordance with the terms of the Option Agreement, PSSB has on 30 March 2010 served a written notice to LHR to exercise the Option ("Notice"), excluding the option to purchase the Management Agreement between LHR and the Government.

ii) On 16 December 2009, Success Sphere Sdn. Bhd., a wholly-owned subsidiary of LHR entered into a Sale and Purchase Agreement to dispose of its property for a consideration of RM530,000. Accordingly, the property is classified as assets held for sale.

iii) On 23 February 2010, Landmarks Engineering & Development Sdn. Bhd. ("LED") and Ikatan Cekap Sdn. Bhd. ("ICSB"), both subsidiaries of the Company, entered into a Settlement Agreement with Perbadanan Kemajuan Ekonomi Negeri Perlis ("PKENP") and Pens Holdings Sdn. Bhd. ("PENS") for the settlement of the suit filed by LED and ICSB against PKENP and PENS, for breach of contract in relation to the reclamation and development of land in Kuala Perlis, Perlis ("the Suit"). In the Suit, LED claimed general damages while ICSB claimed contractual damages amounting to RM20,611,585.60 and also general damages. In response to the Suit, PKENP counter-claimed against ICSB for approximately RM2.4 million and general damages being claims under the same contract.

***A6. Assets and liabilities classified as held for sale** (continued)*

In the Settlement Agreement, LED, ICSB, PKENP and PENS have agreed to amicably settle the Suit by payment of RM1.00 to ICSB and a further sum of RM7.7 million to LED ("Agreed Sum") by PKENP. Upon full payment of the Agreed Sum, and subject to a satisfactory due diligence on TDR Engineering Sdn. Bhd. ("TDRE"), a 55%-owned subsidiary of LED, LED irrevocably grants to PKENP or its nominee, an option to purchase LED's 55,000 ordinary shares of RM1.00 each in TDRE for a cash consideration of RM1.00 ("Call Option"). TDRE is the registered beneficial owner of 350,000 ordinary shares of RM1.00 each, representing 70% of the issued and paid-up share capital of ICSB. ICSB is the registered beneficial owner of two ordinary shares of RM1.00 each, representing 100% of the issued and paid-up share capital of IC Kemajuan Sdn. Bhd ("ICK"). The Call Option will end on the day falling two years from the date of full payment of the Agreed Sum.

With the Settlement Agreement to amicably settle the Suit, LED, ICSB, PKENP and PENS have withdrawn the Suit on 24 February 2010.

As at 31 March 2010, the assets and liabilities classified as held for sale are as follow :-

Group	**Note**	**31 March 2010 RM'000**
Assets classified as held for sale		
Property, plant and equipment	A11	2,613
Trade and other receivables		284
Inventories		20
Current tax assets		13
Cash and bank balances		1,598
		4,528
Liabilities classified as held for sale		
Trade and other payables		4,374

A7. Changes in composition of the Group

There were no changes in the composition of the Group arising from business combinations, acquisitions or disposal of subsidiary companies and long-term investment, restructuring, or discontinued operations for the current interim period except as disclosed below.

A7. Changes in composition of the Group *(continued)*

Bintan Treasure Bay Pte Ltd (“BTB”), a wholly-owned indirect subsidiary of the Company had incorporated a subsidiary, Bay Development Services Pte. Ltd. (“BDSPL”) in the Republic of Singapore on 26 March 2010. The activity of BDSPL is the provision of business management and consultancy services. BDSPL has a paid-up capital of SGD1.00 comprising 1 ordinary share of SGD1.00 each.

A8. Dividends paid

There were no dividends paid during the financial period under review.

A9. Seasonal or cyclical factors

The Group’s hotel business is generally affected by seasonal or cyclical factors. The high season for the Group’s hotel generally lies in the first and last quarters of the financial year.

A10. Segmental information

Business segments

	Hotels and resort development		Property development		Others		Consolidated	
3 months ended 31 March	**2010**	**2009**	**2010**	**2009**	**2010**	**2009**	**2010**	**2009**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Segments Results								
Revenue	**12,120**	13,270	-	-	**61**	-	**12,181**	13,270
Profit / (loss) before tax	**(507)**	1,305	**(149)**	(62)	**2,967**	(141)	**2,311**	1,102
Total assets	**2,099,968**	2,096,537	**42,984**	33,202	**239,370**	253,973	**2,382,322**	2,383,712

A11. Property, plant and equipment

There were no changes to the valuation of property, plant and equipment brought forward except assets with carrying value of RM2.613 million were transferred to held for sale (note A6).

A12. Capital commitments

	31 March 2010 RM'000
Property, plant and equipment	
Authorised but not contracted for	13,765
Contracted but not provided for	1,644
Total	**15,409**

A13. Contingent liabilities

There were no contingent liabilities for the financial period under review.

A14. Debt and equity securities

There were no issuance or repayment of debt, share buy back, share cancellation, shares held as treasury shares and resale of treasury shares for the financial period under review.

A15. Related party transactions

There were no related party transactions for the financial period under review.

A16. Events subsequent to the balance sheet date

There were no material events subsequent to the end of the financial period under review that have not been reflected in the financial statements as at the date of this report.

PART B – ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA UNDER PART A OF APPENDIX 9B

B1. *Review of performance for Three Months to 31 March 2010 compared to Three Months to 31 March 2009*

For the financial period ended 31 March 2010, the Group recorded revenue of RM12.18 million compared with RM13.27 million in 2009. The decrease in revenue was mainly due to the expiry of the Management Agreement of CSN with the Government on 31 December 2009. The Group recorded a higher profit from operations of RM3.36 million in 2010 compared with a profit of RM2.10 million in 2009 mainly due to the recognition of the settlement gain from the Suit (as detailed in item A6 (iii) above) of RM7.30 million in the current quarter.

Associated companies

The Group recorded a share of net loss from the associated company, MSL Properties Sdn. Bhd. of RM0.15 million in 2010 compared with a share of net loss of RM0.06 million in 2009.

Overall

The Group registered a net profit attributable to owners of the Company of RM2.13 million for the three months period ended 31 March 2010 compared with a profit of RM0.81 million for the corresponding period in 2009, an increase of RM1.32 million mainly due to the recognition of the settlement gain of RM7.30 million.

B2. *Comments on current quarter against preceding quarter performance*

	2010 1st Qtr RM'000	2009 4th Qtr RM'000
Revenue	**12,181**	13,226
Profit from operations	**3,357**	836
Interest expense	**(897)**	(1,045)
Operating profit / (loss)	**2,460**	(209)
Share of net (loss) / profit of associate	**(149)**	9,901
Profit before tax	**2,311**	9,692

B2. Comments on current quarter against preceding quarter performance *(continued)*

Revenue for the 1st quarter 2010 was lower than the previous quarter due to the expiry of the Management Agreement for CSN with the Government. The Group recorded a lower profit before tax of RM2.31 million compared with a profit before tax of RM9.70 million in the previous quarter mainly due to recognition of the revaluation gain from investment property of an associate company in the previous quarter.

B3. Prospects

The Company will continue to position The Andaman as the preferred destination in the luxury tourism sector and remain competitive where our guests will truly enjoy an indigenous, luxurious and exceptional experience.

Once Treasure Bay Bintan is launched, we will begin to see the fruition of our vision to develop Treasure Bay Bintan into a premier water resort city that is reachable within 45 minutes from Singapore.

While the longer term prospects for the Group remain bright, in the short term, we expect the operating results in the coming year to remain subdued as The Andaman embarks on its major upgrading and refurbishment programme and infrastructure works commence for Phase 1 at Treasure Bay Bintan.

Prudence and risk management will continue to be the key guiding principles as we chart our growth path into the new millennium.

B4. Profit forecast

Not applicable as no profit forecast was announced or disclosed.

PART B – ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA UNDER PART A OF APPENDIX 9B

B5. Tax expense

	Current quarter RM'000	Current Year-to-date RM'000
Current taxation		
Malaysia income tax charge	183	183
Deferred taxation	-	-
Taxation charge	183	183

The effective tax rate of the Group before adjustment of prior year taxation is lower than the statutory tax rate, mainly due to certain income which was not subject to tax.

B6. Unquoted investments and properties

There were no sales of unquoted investments and/or properties for the financial period under review except for the disposal of one (1) unit Saujana B share which has resulted in a gain of RM0.005 million.

B7. Quoted investments

There was no purchase or disposal of quoted securities for the financial period under review.

B8. Status of corporate proposals announced

With reference to note A6 (i) and (iii), A*ssets and liabilities classified as held for sale*:-

i) LHR has on 31 March 2010 accepted the Notice on the disposal of the business and assets of CSN which was subsequently completed on 6 April 2010.

ii) On 11 May 2010, LED has received the final installment payment of the Agreed Sum of RM7.7 million from PKENP. Consequently, the Call Option will be effective from 11 May 2010 expiring on 10 May 2012.

PART B – ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA UNDER PART A OF APPENDIX 9B

B9. Borrowings and debt securities

The Group's borrowings, all of which are secured, were as follows:

	As at 31 March 2010 RM'000	**As at 31 December 2009 RM'000**
Short term borrowings		
Secured	8,750	8,750
Long term borrowings		
Secured	87,500	87,500
Total borrowings	96,250	96,250

B10. Off balance sheet financial instruments

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

B11. Changes in material litigation

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

B12. Dividends

The Board of Directors does not recommend the payment of any interim dividend for the financial period ended 31 March 2010.

B13. Basic earnings per share

The calculation of basic earnings per share is based on the net profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding of 480,682,200.

By Order of The Board

IRENE LOW YUET CHUN
Company Secretary

Kuala Lumpur
27 May 2010

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