

LANDMARKS

LANDMARKS BERHAD

(185202-H)

(Incorporated in Malaysia)

Unaudited Interim Financial Report

For The Third Quarter Ended

30 September 2011

LANDMARKS

LANDMARKS BERHAD (185202-H)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2011

	Note	30-Sept-2011 RM' 000	31-Dec-2010 RM' 000 (Audited)
ASSETS			
Property, plant and equipment	A11	156,587	156,808
Land held for property development		1,920,512	1,920,512
Investments in associates		44,335	44,700
Other investments		1,040	1,080
Deferred tax assets		425	424
Total Non-Current Assets		2,122,899	2,123,524
Receivables, deposits and prepayments		3,497	5,831
Inventories		3,674	3,869
Property development costs		11,809	9,511
Current tax assets		782	599
Cash and cash equivalents		198,955	220,487
Total Current Assets		218,717	240,297
TOTAL ASSETS		2,341,616	2,363,821
EQUITY			
Share capital		480,810	480,791
Reserves		1,208,686	1,218,087
Total equity attributable to owners of the Company		1,689,496	1,698,878
Non-controlling Interest		1	1
Total Equity		1,689,497	1,698,879
LIABILITIES			
Loan and borrowings	B10	66,627	78,989
Deferred tax liabilities		563,091	563,090
Total Non-Current Liabilities		629,718	642,079
Payables and accruals		8,242	11,070
Loan and borrowings	B10	12,360	9,994
Current tax liabilities		1,799	1,799
Total Current Liabilities		22,401	22,863
Total Liabilities		652,119	664,942
TOTAL EQUITY & LIABILITIES		2,341,616	2,363,821
Net Assets Per Share (RM)		3.51	3.53

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2010 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 NINE-MONTHS PERIOD ENDED 30 SEPTEMBER 2011**

	Note	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		3 months ended		9 months ended	
		2011	2010	2011	2010
		RM'000	RM'000	RM'000	RM'000
Revenue		<u>8,973</u>	<u>11,056</u>	<u>29,893</u>	<u>30,182</u>
(Loss) / profit from operations		(3,178)	949	(5,719)	658
Finance cost		<u>(848)</u>	<u>(945)</u>	<u>(2,904)</u>	<u>(2,756)</u>
Operating (loss) / profit		(4,026)	4	(8,623)	(2,098)
Share of net profit / (loss) of associates	B1	<u>292</u>	<u>124</u>	<u>(365)</u>	<u>560</u>
(Loss) / profit before taxation		(3,734)	128	(8,988)	(1,538)
Income tax expense	B5	<u>47</u>	<u>(2)</u>	<u>(4)</u>	<u>(188)</u>
(Loss) / profit for the period		(3,687)	126	(8,992)	(1,726)
Other comprehensive income, net of tax					
Foreign currency translation differences for foreign operations		<u>(1)</u>	<u>572</u>	<u>(395)</u>	<u>(275)</u>
Fair value of available-for-sale financial asset		<u>-</u>	<u>(15)</u>	<u>(15)</u>	<u>(30)</u>
Other comprehensive income for the period, net of tax		(1)	557	(410)	(305)
Total comprehensive income for the period		(3,688)	683	(9,402)	(2,031)
Profit / (loss) attributable to:					
Owners of the Company		<u>(3,687)</u>	<u>124</u>	<u>(8,992)</u>	<u>(1,733)</u>
Non-controlling Interests		<u>-</u>	<u>2</u>	<u>0</u>	<u>7</u>
(Loss) / profit for the period		(3,687)	126	(8,992)	(1,726)
Total comprehensive income attributable to:					
Owners of the Company		<u>(3,688)</u>	<u>681</u>	<u>(9,402)</u>	<u>(2,038)</u>
Non-controlling Interests		<u>-</u>	<u>2</u>	<u>0</u>	<u>7</u>
Total comprehensive income for the period		(3,688)	683	(9,402)	(2,031)

**Earnings per share attributable to owners
of the Company (sen)**

Profit / (loss) for the period					
-Basic		(0.77)	0.03	(1.87)	(0.36)
-Diluted		(0.77)	0.03	(1.87)	(0.36)

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2010 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 NINE-MONTHS PERIOD ENDED 30 SEPTEMBER 2011**

<-----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 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 FRS139	-	-	-	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	-	(275)	-	(30)	-	-	(1,733)	(2,038)	7	(2,031)
Equity settled share-based transaction	-	-	-	-	-	403	-	403	-	403
Share options exercised	109	-	-	-	15	-	-	124	-	124
Transfer to share premium for share options exercised	-	-	-	-	40	(40)	-	-	-	-
Dividends paid to owners of the Company	-	-	-	-	-	-	(3,605)	(3,605)	-	(3,605)
At 30 September 2010	480,791	3,157	622,336	430	218,264	1,416	374,674	1,701,068	620	1,701,688
At 1 January 2011, as previously stated	480,791	3,589	622,336	430	218,264	1,416	372,052	1,698,878	1	1,698,879
Total comprehensive income for the period	-	(395)	-	(15)	-	-	(8,992)	(9,402)	-	(9,402)
Share option exercise	19	-	-	-	1	-	-	20	-	20
Transfer to share premium for share options exercised	-	-	-	-	7	(7)	-	-	-	-
At 30 September 2011	480,810	3,194	622,336	415	218,272	1,409	363,060	1,689,496	1	1,689,497

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 2010 and the accompanying explanatory notes attached to the interim financial statements.

LANDMARKS

LANDMARKS BERHAD (185202-H)

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE NINE-MONTHS PERIOD ENDED 30 SEPTEMBER 2011**

	30-Sept-2011 RM'000	30-Sept-2010 RM'000
Cash flows from operating activities		
Loss before taxation	(8,988)	(1,538)
Adjustments for non-cash flow:		
Depreciation of property, plant and equipment	4,864	4,110
Dividend income	-	(79)
Equity settled share-based payment transactions	-	403
Finance costs	2,904	2,756
Finance income	(3,027)	(2,696)
Loss / (gain) on disposal of other investment	10	(10)
(Gain) / loss on disposal of PPE	(228)	219
Revaluation gains on other investment	-	(4)
Share of profit of an equity accounted associate, net of tax	365	(560)
Write back of property, plant and equipment	-	(1,500)
Operating (loss)/ profit before changes in working capital	<u>(4,100)</u>	<u>1,101</u>
Changes in working capital		
Inventories	195	217
Trade and other receivables and prepayments	2,382	2,017
Trade payables and others payables	(3,982)	(3,995)
Property development costs	(1,633)	(1,929)
Cash used in operations	<u>(7,138)</u>	<u>(2,589)</u>
Income tax paid	(218)	(1,734)
Income tax refund	118	13,237
Net cash (used in) / generated from operating activities	<u>(7,238)</u>	<u>8,914</u>
Cash flows from investing activities		
Interest income received	3,027	2,696
Purchase of property, plant and equipment	(4,412)	(4,017)
Proceeds from disposal of investment	30	10,322
Proceeds from disposal of property, plant and equipment	6	530
Net cash (used in) / generated from investing activities	<u>(1,349)</u>	<u>9,531</u>
Cash flows from financing activity		
Dividend paid to owners of the company	-	(3,605)
Finance costs paid	(2,904)	(2,761)
Proceeds from bank borrowings	-	1,267
Proceeds from issuance of share capital	20	124
Repayment of bank borrowings	(9,996)	(8,750)
Net cash used in financing activity	<u>(12,880)</u>	<u>(13,725)</u>
Net (decrease) / increase in cash and cash equivalents	<u>(21,467)</u>	<u>4,720</u>
Effect of exchange rate fluctuations on cash held	(65)	(32)
Cash and cash equivalents at 1 January	220,487	220,046
Cash and cash equivalents at 30 September	<u>198,955</u>	<u>224,734</u>
	30-Sept-2011 RM'000	30-Sept-2010 RM'000
Cash and bank balances	5,907	4,399
Deposits (including deposits pledged)	193,048	220,335
	<u>198,955</u>	<u>224,734</u>

The unaudited condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

LANDMARKS BERHAD (“LANDMARKS” OR “THE COMPANY”)

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2011

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) 134₂₀₀₄, *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 2010. 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 2010.

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 2010.

The Group has adopted the following accounting standards, amendments and interpretations which are relevant to the Group’s operations with effect from 1 January 2011:-

- FRS 1, *First-time Adoption of Financial Reporting Standards (revised)*
- FRS 3, *Business Combinations (revised)*
- FRS 127, *Consolidated and Separate Financial Statements (revised)*
- Amendments to FRS 1, *First-time Adoption of Financial Reporting Standards*
 - *Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters*
 - *Additional Exemptions for First-time Adopters*
- Amendments to FRS 2, *Share-based Payment*
- Amendments to FRS 2, *Group Cash-settled Share Based Payment Transactions*
- Amendments to FRS 5, *Non-current Assets Held for Sale and Discontinued Operations*
- Amendments to FRS 7, *Financial Instruments: Disclosures - Improving Disclosures about Financial Instruments*

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

- Amendments to FRS 132, *Financial Instruments : Presentation – Classification of Rights Issues*
- Amendments to FRS 138, *Intangible Assets*
- Improvements to FRSs (2010)
- IC Interpretation 16, *Hedges of a Net Investment in a Foreign Operation*
- Amendments to IC Interpretation 9, *Reassessment of Embedded Derivatives*

Other than for the application of FRS 127, 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 127, Consolidated and Separate Financial Statements (revised)*

This Standard supersedes the existing FRS127 and replaces the current term “minority interest” with a new term “non-controlling interest” which is defined as the equity in a subsidiary that is not attributable, directly or indirectly, to an owner.

The revised standard requires accounting for changes in ownership interest by the group in a subsidiary, while remaining in control, to be recognised as an equity transaction. If the Group loses control of a subsidiary, any gains or losses are recognised in profit or loss and any investment retained in the former subsidiary shall be measured at its fair value at the date when control is lost. The standard also requires all losses attributable to the non-controlling interest to be absorbed by the non-controlling interest instead of by the owner of the company, even if this results in the non-controlling interest having deficit balance.

The Group re-phrased its minority interest as non-controlling interest and re-measured the non-controlling interest prospectively in accordance with the transitional provisions of the revised FRS127. The adoption of the revised FRS127 did not have an impact on the Group’s consolidated financial statements.

A3. *Changes in estimates*

There were no changes in estimates during the quarter under review that had a material effect on the interim financial statements.

A4. *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 2010.

A5. *Exceptional items of a non-recurring nature*

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

A6. *Inventories*

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

A7. *Changes in composition of the Group*

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

a) *Acquisition of 100% Equity Interest in IW Management Private Limited : -*

The Company had on 27 September 2011 acquired 100% equity interest in IW Management Private Limited (“IWM”) by way of acquisition of one (1) ordinary share of SGD1.00 from Mr Teo Yee Yen Gabriel for a cash consideration of SGD1.00 (equivalent to approximately RM2.45 at the exchange rate of SGD1.00 to approximately RM2.45) (“the Acquisition”).

IWM, a private limited company incorporated in Singapore on 14 October 2005, has an issued and fully paid-up capital of one (1) ordinary share of SGD1.00. IWM’s intended principal business activity is the operation of a health and wellness centre and provider of management services and it has not commenced operations since its incorporation.

The Acquisition does not have any material effect on the earnings per share, net assets per share, share capital and substantial shareholders’ shareholdings of the Company for the financial year ending 31 December 2011.

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

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

A10. Operating segments

The Group's operations comprise the following main business segments:

Hotels	Provision of hotel services
Resort and property development	Development of resorts and properties

There have been no changes in the basis of segmentation or in the basis of measurement of segment profit and loss from the last annual financial statements.

9 months ended 30 September	Hotels		Resort and property development		Others		Consolidated	
	2011	2010	2011	2010	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Segment revenue	29,893	30,103	-	-	-	79	29,893	30,182
Profit / (loss) from operations	2,193	3,969	(8,677)	(8,784)	765	5,473	(5,719)	658
Segments assets	143,673	144,629	1,957,333	1,950,750	240,610	266,817	2,341,616	2,362,196

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

A11. *Property, plant and equipment*

There were no amendments to the valuation of property, plant and equipment brought forward.

A12. *Non-current assets and non-current liabilities classified as held for sale.*

There were no non-current assets and non-current liabilities classified as held for sale.

A13. *Issuances, repayments of debt and equity securities*

The issued and paid-up capital of the Company increased by 18,800 ordinary shares from 480,790,900 to 480,809,700 ordinary shares of RM1.00 each as a result of the exercise of options under the Landmarks Employees' Share Option Scheme ("ESOS") at the exercise price of RM1.14 per share.

Save for the above, 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 ended 30 September 2011.

A14. *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.

A15. *Contingent liabilities*

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

A16. *Capital commitments*

	30 September 2011 RM'000
Property, plant and equipment	
Authorised but not contracted for	1,274
Contracted but not provided for	2,977
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Total	4,251
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A17. Related party transactions

There were no related party transactions for the financial period under review except for the acquisition of 100% equity in IWM by way of acquisition of one (1) ordinary share of SGD1.00 from Mr Teo Yee Yen Gabriel for a cash consideration of SGD1.00.

Mr Teo Yee Yen Gabriel, the Executive Director/Acting Chief Operating Officer of the Company is also the director and sole shareholder of IWM. He has abstained from deliberations by the Board on the Acquisition.

A18. Financial risk management

The Group's financial risk management objectives and policies and risk profile are consistent with those disclosed in the consolidated financial statements as at and for the year ended 31 December 2010.

B1. Review of performance for Nine Months to 30 September 2011 compared to Nine Months to 30 September 2010

For the financial period ended 30 September 2011, the Group's revenue decreased by 1% to RM 29.89 million from RM30.18 million in the same period of 2010. The decrease in revenue was mainly due to lower contribution from our Hotel segment.

The Group recorded a loss from operations of RM5.72 million for the nine months period ended 30 September 2011 compared with a profit of RM0.66 million for the corresponding period in 2010. The significant decrease in the operation profit was mainly due to the settlement gain from the suit for breach of contract on the reclamation and development of land in Kuala Perlis ("the Suit") registered in 2010. The Group registered a net loss attributable to equity owners of the Company of RM9.0 million for the nine months ended 30 September 2011 compared with RM1.73 million for the corresponding period in 2010.

The upgrading and refurbishment programme ("Programme") at The Andaman is on-going. The Programme has resulted in the Hotel segment recording a lower operating profit of RM2.2 million compared with RM4.0 million in 2010 due to higher operating cost and refurbishment expenses.

Our Resort and Property Development segment continued to remain subdued as our main project Treasure Bay is still in development stage. For the nine month period ended 30 September 2011, Resort and Property Development segment has recorded a loss from operations of RM8.7 million, 1% lower operating loss compared to 2010.

Associated companies

The Group recorded a share of net loss from the associated company, MSL Properties Sdn. Bhd. ("MSL") of RM 0.37 million for the nine months ended 30 September 2011 compared with a share of net profit of RM0.56 million in the corresponding period in 2010.

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

B2. Comments on current quarter against preceding quarter performance

	2011 3rd Qtr RM'000	2011 2 nd Qtr RM'000
Revenue	<u>8,973</u>	<u>7,313</u>
Loss from operations	(3,178)	(2,804)
Finance cost	<u>(848)</u>	<u>(1,042)</u>
Operating loss	(4,026)	(3,846)
Share of net profit /(loss) of associate	<u>292</u>	<u>(1,047)</u>
Loss before tax	<u>(3,734)</u>	<u>(4,893)</u>

The Group's revenue for the third quarter ended 30 September 2011 increased by 22.7% to RM9.0 million compared with RM7.3 million in the previous quarter. This was mainly due to a higher occupancy rate registered in our hotel for this quarter.

Despite the better performance from the Hotel segment, the Group recorded an operational loss of RM3.2 million for the current quarter as compared to RM2.8 million in the previous quarter. This is mainly due to expenses incurred in our Resort and Property Development segment. Also, the gain recorded from unrealized foreign exchange was lower in the current quarter.

The Group recorded a lower Loss before tax of RM3.7 million compared to RM4.9 million in the previous quarter. This was due to the lower finance cost and profit contribution from our associated company, MSL Sdn Bhd as compared to our share of losses in previous quarter.

B3. Prospects

The Group has initiated discussion with international hotel operators to manage the hotels that will be developed in Phase One of the Treasure Bay. The response from the international hotel operators have been positive. Development works in Phase One at Treasure Bay have commenced in last quarter of 2010 and the first hotel is scheduled to open by early 2014.

The Andaman is under-going a repositioning exercise, working closely with the operator. The property improvement programme should enhance the competitiveness of The Andaman and thereby enabling it to realise its full earnings potential in the next few years.

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

B3. Prospects (Continued)

The Group has a net asset value of RM1.69 billion with a cash reserve of RM199 million. This serves to ensure a strong position to develop Phase One of Treasure Bay and be resilient against global economic uncertainties. The Company will continue to practise careful financial management in its endeavour to enhance the value of its assets.

B4. Profit forecast

Not applicable as no profit forecast was announced or disclosed.

B5. Tax expense

	Current quarter RM'000	Current Year-to-date RM'000
Current taxation		
Malaysia income tax charge	47	(4)
Deferred taxation	-	-
	<hr/>	<hr/>
Taxation charge	<u>47</u>	<u>(4)</u>

Tax expense is recognised based on management's best estimate of the weighted average annual tax rate expected for the full financial year applied to the pre-tax income of the interim period.

The Group's consolidated effective tax rate for the nine months period ended 30 September 2011 was higher than the Malaysia statutory tax rate of 25% , mainly due to the losses of certain subsidiaries which cannot be set off against taxable profits made by other subsidiaries, and certain expenses which are not deductible for tax purposes.

B6. Unquoted investments and properties

There were no sales of unquoted investments and/or properties for the financial period ended 30 September 2011 except for the disposal of one (1) unit Saujana B share which has resulted in a gain of RM5,000.

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

B7. *Quoted investments*

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

B8. *Status of corporate proposals announced*

There was no corporate proposal announced as at the date of this quarterly report.

B9. *Changes in material litigation*

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

B10. *Loan and borrowings*

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

	As at 30 September 2011 RM'000	As at 31 December 2010 RM'000
Short term borrowings		
Secured	12,360	9,994
Long term borrowings		
Secured	66,627	78,989
	<hr/>	<hr/>
Total borrowings	78,987	88,983
	<hr/>	<hr/>

B11. *Derivative financial instruments*

There were no derivative financial instruments as at the date of this quarterly report.

B12. *Fair value changes of financial liabilities*

The Group does not have any financial liabilities that are measured at fair value through profit and loss as at the date of this quarterly report.

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

B13. Dividends

The Board of Directors does not recommend the payment of any interim dividend for the financial period ended 30 September 2011.

B14. Breakdown of Realised and Unrealised Profits

The following analysis of realised and unrealised retained profits is prepared pursuant to Paragraphs 2.06 and 2.23 of Bursa Malaysia Main Market Listing Requirements and in accordance with the Guidance on Special Matter No. 1 – Determination of Realised and Unrealised Profits or Losses as issued by the Malaysian Institute of Accountants. This disclosure is based on the format prescribed by Bursa Malaysia Securities Berhad and is solely for complying with the disclosure requirements stipulated in the directive of Bursa Malaysia and should not be applied for any other purposes.

	Group 30 September 2011 RM'000	Group 31 December 2010 RM'000
Total retained earnings of Landmarks Berhad and its subsidiaries :		
- Realised	(59,914)	(52,875)
- Unrealised	(10,123)	(13,246)
	<u>(70,037)</u>	<u>(66,121)</u>
Total share of retained earnings from an associate	32,503	32,868
Consolidation adjustments	400,594	405,305
Total retained earnings	<u>363,060</u>	<u>372,052</u>

The Group is unable to provide the Realised and Unrealised Profits Disclosure for the associated company, MSL, as the Group has no control over its financial and operating policies.

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

B15. Basic earnings per share

Basic earnings per share was calculated by dividing the net profit attributable to ordinary shareholders of the Company by the weighted average number of issued and paid-up ordinary shares during the financial period.

	Individual period		Cumulative period	
	3 months ended		9 months ended	
	30 September		30 September	
	2011	2010	2011	2010
a) Basic earnings per share				
(Loss) / profit attributable to equity owners of the Company (RM'000)	(3,687)	124	(8,992)	(1,733)
Weighted average number of ordinary shares ('000)	480,806	480,687	480,806	480,687
Basic earnings per share (sen) attributable to equity owners of the Company	<u>(0.77)</u>	0.03	<u>(1.87)</u>	<u>(0.36)</u>

Diluted earnings per share for the current financial period was calculated by dividing the net profit attributable to ordinary shareholders of the Company by the weighted average number of shares in issue during the financial period, adjusted to assume the conversion of all dilutive potential ordinary shares from share options granted to employees and directors under ESOS.

	Individual period		Cumulative period	
	3 months ended		9 months ended	
	30 September		30 September	
	2011	2010	2011	2010
b) Diluted earnings per share				
(Loss) / profit attributable to equity holders of the Company (RM'000)	(3,687)	124	(8,992)	(1,733)
Weighted average number of ordinary shares ('000)	480,806	480,687	480,806	480,687
Adjustment for dilutive effect of ESOS	289	17	289	17
Weighted average number of ordinary shares ('000)	<u>481,095</u>	480,704	<u>481,095</u>	480,704
Diluted earnings per share (sen) attributable to equity holders of the Company	<u>(0.77)</u>	0.03	<u>(1.87)</u>	<u>(0.36)</u>

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

By Order of The Board

CHEW ENG KIONG
Company Secretary

Kuala Lumpur
24 November 2011
www.landmarks.com.my