LANDMARKS

LANDMARKS BERHAD

(185202-H)

(Incorporated in Malaysia)

Unaudited Interim Financial Report

For The Fourth Quarter Ended

31 December 2011

LANDMARKS

LANDMARKS BERHAD (185202-H)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2011

	Note	31-Dec-2011 RM' 000	31-Dec-2010 RM' 000 (Audited)
ASSETS			
Property, plant and equipment	**A11**	**368,744**	156,808
Land held for property development	**A11**	**1,708,608**	1,920,512
Investments in associates		**45,093**	44,700
Other investments		**1,040**	1,080
Deferred tax assets		**424**	424
Total Non-Current Assets		**2,123,909**	2,123,524
Receivables, deposits and prepayments		**4,958**	5,831
Inventories		**3,551**	3,869
Property development costs		**12,474**	9,511
Current tax assets		**401**	599
Cash and cash equivalents		**196,139**	220,487
Total Current Assets		**217,523**	240,297
TOTAL ASSETS		**2,341,432**	2,363,821
EQUITY			
Share capital		**480,810**	480,791
Reserves		**1,205,547**	1,218,087
Total equity attributable to owners of the Company		**1,686,357**	1,698,878
Non-controlling Interest		**1**	1
Total Equity		**1,686,358**	1,698,879
LIABILITIES			
Loan and borrowings	**B10**	**66,627**	78,989
Deferred tax liabilities		**563,768**	563,090
Total Non-Current Liabilities		**630,395**	642,079
Payables and accruals		**10,513**	11,070
Loan and borrowings	**B10**	**12,348**	9,994
Current tax liabilities		**1,818**	1,799
Total Current Liabilities		**24,679**	22,863
Total Liabilities		**655,074**	664,942
TOTAL EQUITY & LIABILITIES		**2,341,432**	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 TWELVE-MONTHS PERIOD ENDED 31 DECEMBER 2011

	Note	INDIVIDUAL PERIOD 3 months ended 31 December 2011 RM'000	INDIVIDUAL PERIOD 3 months ended 31 December 2010 RM'000	CUMULATIVE PERIOD 12 months ended 31 December 2011 RM'000	CUMULATIVE PERIOD 12 months ended 31 December 2010 RM'000
Revenue		**11,655**	11,007	**41,548**	41,189
Loss from operations		**(2,417)**	(2,061)	**(8,136)**	(1,403)
Finance cost		**(878)**	(987)	**(3,782)**	(3,743)
Operating loss		**(3,295)**	(3,048)	**(11,918)**	(5,146)
Share of net profit of associates	B1	**758**	1,008	**393**	1,568
Loss before taxation		**(2,537)**	(2,040)	**(11,525)**	(3,578)
Income tax expense	B5	**(623)**	(551)	**(627)**	(739)
Loss for the period		**(3,160)**	(2,591)	**(12,152)**	(4,317)
Other comprehensive income, net of tax					
Foreign currency translation differences for foreign operations		**21**	432	**(374)**	157
Fair value of available-for-sale financial asset		**-**	-	**(15)**	(30)
Other comprehensive income / (expense) for the period, net of tax		**21**	432	**(389)**	127
Total comprehensive expense for the period		**(3,139)**	(2,159)	**(12,541)**	(4,190)
Loss attributable to:					
Owners of the Company		**(3,160)**	(2,589)	**(12,152)**	(4,322)
Non-controlling Interests		**-**	(2)	**-**	5
Loss for the period		**(3,160)**	(2,591)	**(12,152)**	(4,317)
Total comprehensive expense attributable to:					
Owners of the Company		**(3,139)**	(2,157)	**(12,541)**	(4,195)
Non-controlling Interests		**-**	(2)	**-**	5
Total comprehensive expense for the period		**(3,139)**	(2,159)	**(12,541)**	(4,190)

Earnings per share attributable to owners of the Company (sen)				
Loss for the period				
-Basic	**(0.66)**	(0.54)	**(2.53)**	(0.90)
-Diluted	**(0.66)**	(0.54)	**(2.53)**	(0.90)

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 TWELVE-MONTHS PERIOD ENDED 31 DECEMBER 2011

	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
	<------Attributable to owners of the Company							------>		
	<------ *Non-distributable*					------>	*Distributable*			
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	-	-	-	460	-	460
At 1 January 2010, as restated	480,682	3,432	622,336	460	218,209	1,053	379,979	1,706,151	613	1,706,764
Total comprehensive income / (expense) for the period	-	157	-	(30)	-	-	(4,322)	(4,195)	5	(4,190)
De-consolidation of subsidiaries	-	-	-	-	-	-	-	-	(617)	(617)
Share - based payment transactions	-	-	-	-	-	403	-	403	-	403
Share options exercised	109	-	-	-	15	-	-	124	-	124
Transfer to share premium for share options exercised	-	-	-	-	40	(40)	-	-	-	-
Dividends to owners of the Company	-	-	-	-	-	-	(3,605)	(3,605)	-	(3,605)
At 31 December 2010	480,791	3,589	622,336	430	218,264	1,416	372,052	1,698,878	1	1,698,879
At 1 January 2011	**480,791**	**3,589**	**622,336**	**430**	**218,264**	**1,416**	**372,052**	**1,698,878**	**1**	**1,698,879**
Total comprehensive income / (expense) for the period	**-**	**(374)**	**-**	**(15)**	**-**	**-**	**(12,152)**	**(12,541)**	**-**	**(12,541)**
Share options exercised	**19**	**-**	**-**	**-**	**1**	**-**	**-**	**20**	**-**	**20**
Share options forfeited	**-**	**-**	**-**	**-**	**-**	**(31)**	**31**	**-**	**-**	**-**
Transfer to share premium for share options exercised	**-**	**-**	**-**	**-**	**7**	**(7)**	**-**	**-**	**-**	**-**
At 31 December 2011	**480,810**	**3,215**	**622,336**	**415**	**218,272**	**1,378**	**359,931**	**1,686,357**	**1**	**1,686,358**

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.

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LANDMARKS BERHAD (185202-H)

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

FOR THE TWELVE-MONTHS PERIOD ENDED 31 DECEMBER 2011

	31-Dec-2011 RM'000	31-Dec-2010 RM'000
Cash flows from operating activities		
Loss before taxation	**(11,525)**	(3,578)
Adjustments for non-cash flow:		
Depreciation of property, plant and equipment	**6,744**	6,979
Dividend income	**-**	(79)
Equity settled share-based payment transactions	**-**	403
Finance costs	**3,782**	3,743
Finance income	**(3,538)**	(3,769)
Gain on disposal of other investment	**(5)**	(101)
(Gain) / loss on disposal of PPE	**(230)**	219
Gain on disposal of business and assets	**-**	(3,002)
Gain on settlement of a legal suit	**-**	(7,700)
Loss on de-consolidation of subsidiaries	**-**	356
Property development cost written off	**-**	136
Share of profit of an equity accounted associate, net of tax	**(393)**	(1,568)
Write back of property, plant and equipment	**-**	(1,500)
Operating loss before changes in working capital	**(5,165)**	(9,461)
Changes in working capital		
Inventories	**320**	204
Trade and other receivables and prepayments	**912**	(89)
Trade payables and others payables	**(879)**	1,380
Property development costs	**(2,632)**	(4,599)
Cash used in operations	**(7,444)**	(12,565)
Income tax paid	**(217)**	(1,753)
Income tax refunded	**574**	13,236
Net cash used in operating activities	**(7,087)**	(1,082)
Cash flows from investing activities		
Acquisition of property, plant and equipment	**(7,039)**	(5,089)
De-consolidation of subsidiaries, net of cash de-consolidated	**-**	(1,084)
Dividend received	**-**	79
(Increased) / decrease in pledged deposits placed with licensed banks	**(31)**	18
Interest received	**3,538**	3,769
Proceeds from disposal of other investment	**30**	10,322
Proceeds from disposal of property, plant and equipment	**6**	52
Proceeds from disposal of an asset held for sale	**-**	530
Proceeds from settlement of a legal suit	**-**	7,700
Net cash (used in) / generated from investing activities	**(3,496)**	16,297
Cash flows from financing activity		
Dividend paid to owners of the company	**-**	(3,605)
Interest paid	**(3,782)**	(3,743)
Proceeds from loans and borrowings	**-**	1,267
Proceeds from issuance of share capital	**20**	124
Repayment of loans and borrowings	**(10,008)**	(8,774)
Net cash used in financing activity	**(13,770)**	(14,731)
Net (decrease) / increase in cash and cash equivalents	**(24,353)**	484
Effect of exchange rate fluctuations on cash held	**(26)**	(25)
Cash and cash equivalents at 1 January	**218,346**	217,887
Cash and cash equivalents at 31 December	**193,967**	218,346

	31-Dec-2011 RM'000	31-Dec-2010 RM'000
Cash and bank balances	**11,740**	5,210
Deposits with licensed banks	**184,399**	215,277
	196,139	220,487
Less : Deposits pledged	**(2,172)**	(2,141)
	193,967	218,346

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.

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, *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, where changes in ownership which do not result in the loss of control are now accouter for as an equity transaction. Where changes in ownership interest result in loss of control, a gain or loss is recognised in profit or loss. Any investment retained is revalue. The standard also requires total comprehensive income to be proportionately allocated to non-controlling interest even if it 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.

On 19 November 2011, the Malaysian Accounting Standard Board (MASB) issued a new Malaysian Financial Reporting Standard (“MFRS”) which is effective for annual period beginning on or after 1 January 2012.

The Group expects to be in a position to fully comply with the requirements of the MFRS framework for the financial year ending 31 December 2012.

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) Incorporation of Subsidiaries, Tiara Gateway Pte. Ltd., Prime Lagoon Pte. Ltd. and Prime Villa Pte. Ltd. in the Republic of Singapore

On 7 October 2011, Primary Gateway Sdn Bhd, a wholly-owned subsidiary of Landmarks, incorporated a subsidiary, Tiara Gateway Pte. Ltd. ("TGPL") in the Republic of Singapore.

Prime Holdings Pte. Ltd., a wholly-owned indirect subsidiary of Landmarks also on 7 October 2011 incorporated two subsidiaries, Prime Lagoon Pte. Ltd. ("PLPL") and Prime Villa Pte. Ltd. ("PVPL") in the Republic of Singapore.

Each subsidiary has a paid-up capital of SGD$1.00 comprising 1 ordinary share of SGD$1.00 each. The intended principal activities of the three subsidiaries are investment holding.

A7. Changes in composition of the Group (Continued)

b) Incorporation of Subsidiary in the Republic of Indonesia

On 23 December 2011, the indirect wholly-owned subsidiary of the Company, TGPL, through its Singapore subsidiaries, PLPL and PVPL, incorporated a subsidiary, PT. Prime Villa Investment ("PTPVI") in the Republic of Indonesia.

The subsidiary has a paid-up capital of USD1,000,000 comprising 1,000,000 shares of USD1.00 each. PLPL holds 75% whilst PVPL holds 25% of the paid-up capital of PTPVI. The intended principal activity of the subsidiary is to develop, sell, manage and operate serviced villas.

c) Striking off of Subsidiary

Landmarks Marine & Offshore Technologies Sdn. Bhd. ("LMOT"), a 60% owned subsidiary of the company had on 28 December 2011 received a notice of striking off pursuant to Section 308(4) of the Companies Act, 1965 from Companies Commission of Malaysia that LMOT has been struck off from the Register of Companies.

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. 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.

	Hotels		**Resort and property development**		**Others**		**Consolidated**	
12 months ended 31 December	**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	**41,548**	41,110	**-**	-	**-**	79	**41,548**	41,189
Profit / (loss) from operations	**5,087**	7,927	**(12,359)**	(15,069)	**(864)**	5,739	**(8,136)**	(1,403)
Segments assets	**149,219**	149,081	**1,956,770**	1,953,368	**235,443**	261,372	**2,341,432**	2,363,821

A11. Property, plant and equipment

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

The Group will develop and own some properties and facilities in Phase 1 of Treasure Bay Bintan. Land for these developments has been reclassified as property, plant and equipment.

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 31 December 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

	31 December 2011 RM'000
Property, plant and equipment	
Authorised but not contracted for	2,133
Contracted but not provided for	1,231
Total	**3,364**

A17. Related party transactions

There were no related party transactions for the financial period under review except for the acquisition of 100% equity 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.

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.

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

B1. Review of performance for Twelve Months to 31 December 2011 compared to Twelve Months to 31 December 2010

For the financial period ended 31 December 2011, the Group's revenue has increased by 1% to RM 41.55 million compared to 2010. The increase in revenue was mainly due to higher contribution from our hotel segment.

The Group recorded a higher loss from operations of RM8.14 million for the twelve months period ended 31 December 2011 compared with a loss of RM1.40 million for the corresponding period in 2010. The significant increase in the operation loss 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 RM12.15 million for the twelve months ended 31 December 2011 compared with RM4.32 million for the corresponding period in 2010.

The 1st phase upgrading and refurbishment programme ("Programme") at The Andaman has been completed. The Andaman has achieved a credible performance for the month of December upon the completion of the upgrading and refurbishment programme. Hotel segment has recorded a lower operating profit of RM5.09 million compared with RM7.93 million in 2010 due to higher operating cost and refurbishment expenses.

Our resort and property development segment, primarily our core project Treasure Bay is presently in implementation mode and therefore has not made any positive financial contribution during the period of review. For the twelve month period ended 31 December 2011, resort and property development segment has recorded a loss from operations of RM 12.36 million, 18% lower operating loss compared to corresponding period in 2010.

Associated companies

The Group recorded a share of net profit from the associated company, MSL Properties Sdn. Bhd. ("MSL") of RM0.39 million for the twelve months period ended 31 December 2011 compared with RM1.57 million in the corresponding period in 2010.

B2. Comments on current quarter against preceding quarter performance

	2011 4th Qtr RM'000	2011 3rd Qtr RM'000
Revenue	**11,655**	8,973
Loss from operations	**(2,417)**	(3,178)
Finance cost	**(878)**	(848)
Operating loss	**(3,295)**	(4,026)
Share of net profit of associate	**758**	292
Loss before tax	**(2,537)**	(3,734)

The Group's revenue for the fourth quarter ended 31 December 2011 has increased from RM8.97 million to RM11.66 million compared to the previous quarter. Higher revenue was mainly due to the higher occupancy and room rate registered at The Andaman for the current quarter.

The Group recorded a lower operational loss of RM3.30 million for the current quarter as compared to RM4.03 million in the previous quarter. This was mainly due to the higher profit contribution from the hotel segment.

The Group recorded a lower loss before tax of RM2.54 million compared to the previous quarter. This was due to share of higher net profit from our associated company, MSL in the current quarter.

B3. Prospects

The Andaman has achieved a credible performance for the month of December 2011 and January 2012. Barring any unforeseen circumstances, the Group expects The Andaman to continue performing within expectation in 2012. The 2nd phase of upgrading and refurbishment programme for The Andaman repositioning exercise is expected to start soon. During the renovation works, we expect the hotel occupancy will be affected. However, in the long term this repositioning exercise will enhance the competitiveness of The Andaman.

B3. Prospects (Continued)

The development work under Phase 1 of Treasure Bay Bintan has commenced with site clearing in the Southern Precinct completed. The Company is in advanced discussions with a number of international resort operators. The infrastructure of Southern Precinct, together with the iconic clear water lagoon is scheduled to be completed by early 2013, with the opening of the first resort by 2014.

The long term prospects for the Group remain bright. In the short term, we expect the operating results to remain subdued. The Group will continue to practise careful capital management and at the same time 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	54	50
Deferred taxation	(677)	(677)
Taxation charge	(623)	(627)

Tax expenses 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 twelve months period ended 31 December 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 31 December 2011 except for the disposal of one (1) unit Saujana B share which has resulted in a gain of RM5,000.

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 31 December 2011 RM'000	As at 31 December 2010 RM'000
Short term borrowings		
Secured	12,348	9,994
Long term borrowings		
Secured	66,627	78,989
Total borrowings	78,975	88,983

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.

B13. Dividends

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

	31 December 2011 RM'000	**31 December 2010 RM'000**
Total retained earnings of Landmarks Berhad and its subsidiaries :		
- Realised	**(67,125)**	(52,875)
- Unrealised	**(11,646)**	(13,246)
	(78,771)	(66,121)
Total share of retained earnings from an associate	**33,261**	32,868
Consolidation adjustments	**405,441**	405,305
Total retained earnings	**359,931**	372,052

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.

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 3 months ended 31 December		Cumulative period 12 months ended 31 December	
	2011	**2010**	**2011**	**2010**
a) Basic earnings per share				
Loss attributable to equity owners of the Company (RM'000)	**(3,160)**	(2,589)	**(12,152)**	(4,322)
Weighted average number of ordinary shares ('000)	**480,807**	480,715	**480,807**	480,715
Basic earnings per share (sen) attributable to equity owners of the Company	**(0.66)**	(0.54)	**(2.53)**	(0.90)

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 3 months ended 31 December		Cumulative period 12 months ended 31 December	
	2011	**2010**	**2011**	**2010**
b) Diluted earnings per share				
Loss attributable to equity holders of the Company (RM'000)	**(3,160)**	(2,589)	**(12,152)**	(4,322)
Weighted average number of ordinary shares ('000)	**480,807**	480,715	**480,807**	480,715
Adjustment for dilutive effect of ESOS	**217**	52	**217**	52
Weighted average number of ordinary shares ('000)	**481,024**	480,767	**481,024**	480,767
Diluted earnings per share (sen) attributable to equity holders of the Company	**(0.66)**	(0.54)	**(2.53)**	(0.90)

By Order of The Board

CHEW ENG KIONG
Company Secretary

Kuala Lumpur
28 February 2012
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