

LANDMARKS

LANDMARKS BERHAD

(185202-H)

(Incorporated in Malaysia)

Unaudited Interim Financial Report

For The Fourth Quarter Ended

31 December 2015

LANDMARKS

LANDMARKS BERHAD (185202-H)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2015

	Note	31-Dec-2015 RM' 000 (Unaudited)	31-Dec-2014 RM' 000 (Audited)
ASSETS			
Property, plant and equipment	A11	1,346,072	1,328,100
Intangible asset	A12	131	386
Property development costs		781,856	787,997
Investments in associates		66,547	57,407
Other investments		1,040	1,040
Deferred tax assets		445	1,631
Total Non-Current Assets		2,196,091	2,176,561
Inventories		451	483
Property development costs		77,384	67,378
Receivables, deposits and prepayments		9,257	8,881
Current tax assets		97	352
Other investments		22,465	13,951
Cash and cash equivalents		35,756	83,558
Total Current Assets		145,410	174,603
TOTAL ASSETS		2,341,501	2,351,164
EQUITY			
Share capital		480,810	480,810
Reserves		233,579	218,893
Retained earnings		1,057,579	1,069,534
Total equity attributable to owners of the Company		1,771,968	1,769,237
Non-controlling interests		1,373	1,224
Total Equity		1,773,341	1,770,461
LIABILITIES			
Loans and borrowings	B8	70,124	79,855
Deferred tax liabilities		465,112	468,794
Total Non-Current Liabilities		535,236	548,649
Payables and accruals		20,306	21,121
Loans and borrowings	B8	10,859	9,583
Current tax liabilities		1,759	1,350
Total Current Liabilities		32,924	32,054
Total Liabilities		568,160	580,703
TOTAL EQUITY & LIABILITIES		2,341,501	2,351,164
Net Assets Per Share (RM)		3.69	3.68

The unaudited condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

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LANDMARKS BERHAD (185202-H)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE TWELVE-MONTH PERIOD ENDED 31 DECEMBER 2015

	Note	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		3 months ended		12 months ended	
		31 December		31 December	
		2015	2014	2015	2014
		RM'000	RM'000	RM'000	RM'000
Revenue		<u>15,617</u>	<u>12,499</u>	<u>61,920</u>	<u>53,601</u>
(Loss) / profit from operations		(16,496)	1,038	(19,643)	(11,423)
Finance costs		(1,727)	(1,336)	(5,187)	(5,011)
Finance income		132	302	891	1,292
Operating (loss) / profit		(18,091)	4	(23,939)	(15,142)
Share of net profit of associates	B1	7,767	5,990	9,739	8,728
(Loss) / profit before taxation		(10,324)	5,994	(14,200)	(6,414)
Income tax expense	B5	3,086	2,200	2,041	1,100
(Loss) / profit for the period		(7,238)	8,194	(12,159)	(5,314)
Other comprehensive (expense) / income, net of tax					
Items that may be reclassified subsequently to profit or loss					
Foreign currency translation differences for foreign operations		(4,380)	(1,065)	14,438	(753)
Other comprehensive (expense) / income for the period, net of tax		(4,380)	(1,065)	14,438	(753)
Total comprehensive (expense) / income for the period		(11,618)	7,129	2,279	(6,067)
(Loss) / profit attributable to:					
Owners of the Company		(7,238)	8,194	(12,159)	(5,314)
Non-controlling interest		-	-	-	-
(Loss) / profit for the period		(7,238)	8,194	(12,159)	(5,314)
Total comprehensive (expense) / profit attributable to:					
Owners of the Company		(11,618)	7,129	2,279	(6,067)
Non-controlling interest		-	-	-	-
Total comprehensive (expense) / profit for the period		(11,618)	7,129	2,279	(6,067)

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

(Loss) / profit for the period					
-Basic		(1.51)	1.70	(2.53)	(1.11)
-Diluted		(1.51)	1.70	(2.53)	(1.11)

The unaudited condensed consolidated statements of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

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LANDMARKS BERHAD (185202-H)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE TWELVE-MONTH PERIOD ENDED 31 DECEMBER 2015**

<-----Attributable to owners of the Company----->

<----- Non-distributable -----> Distributable

	Share Capital RM'000	Translation Reserve RM'000	Fair Value Reserve RM'000	Share Premium RM'000	Share Option Reserve RM'000	Retained Earnings RM'000	Total RM'000	Non- controlling Interests RM'000	Total Equity RM'000
At 1 January 2014	480,810	(1,399)	415	218,272	1,453	1,074,806	1,774,357	1	1,774,358
Foreign currency translation differences for foreign operations	-	(753)	-	-	-	-	(753)	-	(753)
Total other comprehensive expense for the year	-	(753)	-	-	-	-	(753)	-	(753)
Loss for the year	-	-	-	-	-	(5,314)	(5,314)	-	(5,314)
Total comprehensive expense for the year	-	(753)	-	-	-	(5,314)	(6,067)	-	(6,067)
Share options forfeited	-	-	-	-	(42)	42	-	-	-
Share-based payment transactions	-	-	-	-	947	-	947	-	947
Total contribution from owners	-	-	-	-	905	42	947	-	947
Acquisition of a subsidiary	-	-	-	-	-	-	-	1,223	1,223
At 31 December 2014	480,810	(2,152)	415	218,272	2,358	1,069,534	1,769,237	1,224	1,770,461
At 1 January 2015	480,810	(2,152)	415	218,272	2,358	1,069,534	1,769,237	1,224	1,770,461
Foreign currency translation differences for foreign operations	-	14,438	-	-	-	-	14,438	-	14,438
Total other comprehensive income for the year	-	14,438	-	-	-	-	14,438	-	14,438
Loss for the year	-	-	-	-	-	(12,159)	(12,159)	-	(12,159)
Total comprehensive income / (expense) for the year	-	14,438	-	-	-	(12,159)	2,279	-	2,279
Share-based payment transactions	-	-	-	-	452	-	452	-	452
Share options forfeited	-	-	-	-	(204)	204	-	-	-
Total contribution from owners	-	-	-	-	248	204	452	-	452
Non- controlling interests	-	-	-	-	-	-	-	149	149
At 31 December 2015	480,810	12,286	415	218,272	2,606	1,057,579	1,771,968	1,373	1,773,341
						-	0		0

The unaudited condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

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LANDMARKS BERHAD (185202-H)

UNAUDITED CONDENSED CONSOLIDATED CASH FLOWS STATEMENTS FOR THE TWELVE-MONTH PERIOD ENDED 31 DECEMBER 2015

	31-Dec-2015 RM'000	31-Dec-2014 RM'000
Cash flows from operating activities		
Loss before taxation	(14,200)	(6,414)
Adjustments for non-cash flow		
Amortisation of intangible asset	189	189
Depreciation of property, plant and equipment	10,917	8,498
Finance costs	5,187	5,011
Finance income	(891)	(1,292)
Gain on disposal of subsidiaries	(5)	-
Loss / (Gain) on disposal of property, plant and equipments	3,377	(26)
Dividend income from other investments	(134)	(326)
Property, plant and equipment written off	(4,275)	(384)
Share of net profit of an equity accounted associate, net of tax	(9,739)	(8,728)
Fair value gain in other investment	(330)	(686)
Equity settled share-based payment transactions	452	947
Operating loss before changes in working capital	(9,452)	(3,211)
Changes in working capital		
Inventories	32	(59)
Trade and other receivables and prepayments	(34,470)	2,165
Trade payables and others payables	(1,460)	(1,603)
Property development costs	23,292	(23,881)
Cash used in operations	(22,058)	(26,589)
Income tax paid	(651)	(152)
Income tax refunded	861	-
Net cash used in operating activities	(21,849)	(26,741)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(5,915)	(12,594)
Proceeds from disposal of a subsidiary	5	-
Proceeds from disposal of property, plant and equipment	-	32
Proceeds from disposal of investment fund	15,751	10,497
Acquisition of other investments	(23,800)	-
Acquisition of additional shares from non-controlling interest	-	-
Increase in pledged deposits placed with licensed banks	(68)	(109)
Interest received	891	1,292
Dividend received from :		
- an associate	600	5,000
- other investments	149	326
Net cash (used in) / generated from investing activities	(12,387)	4,444
Cash flows from financing activities		
Repayment of from loan and borrowings	(8,358)	(4,533)
Interest paid	(5,187)	(5,011)
Repayment of finance lease liabilities	(90)	(114)
Net cash used in from financing activities	(13,635)	(9,658)
Net decrease in cash and cash equivalents	(47,870)	(31,955)
Cash and cash equivalents at 1 January	80,149	112,104
Cash and cash equivalents at 31 December	32,279	80,149
	31-Dec-2015 RM'000	31-Dec-2014 RM'000
Cash and bank balances	17,470	16,687
Deposits with licensed banks	18,286	66,871
	35,756	83,558
Less : Deposits pledged	(3,477)	(3,409)
	32,279	80,149

The unaudited condensed consolidated cash flows statements should be read in conjunction with the audited financial statements for the year ended 31 December 2014 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 31 DECEMBER 2015

PART A – EXPLANATORY NOTES IN COMPLIANCE WITH MFRS 134, INTERIM FINANCIAL REPORTING

A1. Basis of preparation

The interim financial report is unaudited and has been prepared in compliance with Malaysian Financial Reporting Standards (“MFRS”) 134, *Interim Financial Reporting* issued by Malaysian Accounting Standards Board and Paragraph 9.22 of the Bursa Malaysia Securities Berhad (“Bursa Securities”) Main Market Listing Requirements. This Condensed Report also complies with IAS 34: *Interim Financial Reporting* issued by the International Accounting Standards Board (“IASB”).

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2014. 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 2014.

A2. Changes in Accounting Policies/Estimates

The audited financial statements of the Group for the year ended 31 December 2014 were prepared in accordance with MFRS. All significant accounting policies adopted in preparing this interim financial report are consistent with those of the audited financial statements for the year ended 31 December 2014 except for the new or revised MFRS and amendments to MFRS that are relevant and effective for annual periods beginning on or after 1 July 2014 as disclosed below:-

- Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements 2011-2013 Cycle)*
- Amendments to MFRS 2, *Share-based Payment (Annual Improvements 2010-2012 Cycle)*
- Amendments to MFRS 3, *Business Combinations (Annual Improvements 2010-2012 Cycle and 2011-2013 Cycle)*
- Amendments to MFRS 8, *Operating Segments (Annual Improvements 2010-2012 Cycle)*
- Amendments to MFRS 13, *Fair Value Measurement (Annual Improvements 2010-2012 Cycle and 2011-2013 Cycle)*
Amendments to MFRS 116, *Property, Plant and Equipment (Annual Improvements 2010-2012 Cycle)*

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

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 July 2014 (continued)

- Amendments to MFRS 119, *Employee Benefits – Defined Benefit Plans: Employee Contributions*
- Amendments to MFRS 124, *Related Party Disclosures (Annual Improvements 2010-2012 Cycle)*
- Amendments to MFRS 138, *Intangible Assets (Annual Improvements 2010-2012 Cycle)*
- Amendments to MFRS 140, *Investment Property (Annual Improvements 2011-2013 Cycle)*

The following MFRS have been issued by the MASB and are not yet effective and have not been applied by the Group:

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2016

- Amendments to MFRS 5, *Non-current Assets Held for Sale and Discontinued Operations (Annual Improvements 2012-2014 Cycle)*
- Amendments to MFRS 7, *Financial Instruments: Disclosures (Annual Improvements 2012-2014 Cycle)*
- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*
- Amendments to MFRS 10, *Consolidated Financial Statements*, MFRS 12, *Disclosure of Interests in Other Entities* and MFRS 128, *Investments in Associates and Joint Ventures – Investment Entities: Applying the Consolidation Exception*
- Amendments to MFRS 11, *Joint Arrangements – Accounting for Acquisitions of Interests in Joint Operations*
- MFRS 14, *Regulatory Deferral Accounts*
- Amendments to MFRS 101, *Presentation of Financial Statements – Disclosure Initiative*
- Amendments to MFRS 116, *Property, Plant and Equipment* and MFRS 138, *Intangible Assets – Clarification of Acceptable Methods of Depreciation and Amortisation*
- Amendments to MFRS 116, *Property, Plant and Equipment* and MFRS 141, *Agriculture – Agriculture: Bearer Plants*
- Amendments to MFRS 119, *Employee Benefits (Annual Improvements 2012-2014 Cycle)*

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

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2016 (continued)

- Amendments to MFRS 127, *Separate Financial Statements – Equity Method in Separate Financial Statements*
- Amendments to MFRS 134, *Interim Financial Reporting (Annual Improvements 2012-2014 Cycle)*

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2017

- MFRS 15, *Revenue from Contracts with Customers*

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2018

- MFRS 9, *Financial Instruments (2014)*

The initial application of the Standards, amendments and interpretations are not expected to have any material financial impact to the financial statements of the current and prior periods upon their implementation.

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 2014.

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

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

A6. *Inventories*

During the financial year 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.

A8. *Dividends paid*

There were no dividends paid during the financial year 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 MFRS 134, INTERIM
FINANCIAL REPORTING**

A10. Operating segments

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

Hospitality and Wellness	Provision of hotel management and wellness services
Resort and Destination Development	Development of resorts and properties

12 months ended 31 December	Hospitality and Wellness		Resort and Destination Development		Others		Consolidated	
	2015	2014	2015	2014	2015	2014	2015	2014
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Segment revenue	61,656	53,601	264	-	-	-	61,920	53,601
Profit / (loss) from operations	11,890	8,722	(27,893)	(13,535)	(3,640)	(6,610)	(19,643)	(11,423)
Finance costs	(5,092)	(4,988)	28	(23)	(123)	-	(5,187)	(5,011)
Finance income	150	245	105	120	636	927	891	1,292
	6,948	3,979	(27,760)	(13,438)	(3,127)	(5,683)	(23,939)	(15,142)
Included in the measure of segments results from operating activities are:								
- Depreciation and amortisation	6,404	6,572	4,370	1,995	332	120	11,106	8,687
- Foreign exchange gain	-	-	(2,984)	(3,325)	(2,634)	(508)	(5,618)	(3,833)
- (Reversal) / recognised of impairment loss on trade receivables	(10)	11	-	-	-	-	(10)	11
Segment assets	167,181	168,722	2,080,494	2,079,955	93,826	102,487	2,341,501	2,351,164

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.

A11. Property, plant and equipment

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

A12. Intangible asset

There was no additional purchase of intangible asset for the financial period ended 31 December 2015.

A13. 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.

A14. Issuances, repayments of 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 year ended 31 December 2015.

A15. 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.

A16. *Contingent liabilities and contingent assets*

As at 31 December 2015, there were no material contingent assets, which upon being enforced might have a material impact on the financial position or business of the Group. As at the date of this report, the Company has contingent liabilities as follows:-

	31 December 2015 RM'000
Corporate guarantees granted for banking facilities of a subsidiary (note B8)	80,732

A17. *Capital and commitments*

	31 December 2015 RM'000
Authorised but not contracted for	50,057
Contracted but not provided for	20,582
Total	70,639

A18. *Related party transactions*

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

A19. *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 2014.

B1. Review of performance for Financial Year ended 31 December 2015 compared with Financial Year ended 31 December 2014.

The financial year ended 31 December 2015 saw the Group's revenue increase by 15.52%, ramping up from RM53.60 million to RM61.92 million against the previous financial year. The Group registered a net loss of RM12.16 million for the financial year ended 31 December 2015 against a net loss of RM5.31 million in the previous year.

The increase in revenue was attributed to the favourable performance of The Andaman which has recorded strong growth in operating results by RM3.17 million for the financial year ended 31 December 2015 against the previous year. Hotel occupancy and average room rate have increased by 2.9% and 2.6% respectively compared with the previous financial year.

The financial year ended 31 December 2015 saw the Resort and Destination Development Division recording a modest RM0.26 million of revenue while operating loss was RM27.89 million compared with RM13.54 million in the financial year 2014. Operating losses were mainly due to expenses incurred in the course of business commencement and startups. The Board envisaged that the revenue stream will flow into the Resort and Destination Development Division in the coming fiscal years.

Associated companies

The Group's investment in the associate, MSL Properties Sdn. Bhd. ("MSL"), recorded a share of net profit amounting to RM9.74 million for the financial year ended 31 December 2015 compared with a net profit of RM8.73 million in the previous financial year 2014 due to revaluation gain of land.

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

B2. Comments on performance in the current quarter against preceding quarter

	2015 4nd Qtr RM'000	2015 3rd Qtr RM'000
Revenue	<u>15,617</u>	<u>15,407</u>
(Loss) / profit from operations	(16,496)	1,466
Finance costs	(1,727)	(1,110)
Finance income	<u>132</u>	<u>138</u>
Operating (loss) / profit	(18,091)	494
Share of net profit of associate	<u>7,767</u>	<u>839</u>
(Loss) / profit before tax	<u>(10,324)</u>	<u>1,333</u>

For the quarter under review, the Group's revenue increased by 1.36% from RM15.41 million to RM15.62 million. The Group recorded loss before tax of RM10.32 million compared with profit before tax of RM1.33 million in the previous quarter mainly due to the higher operating expenses from Treasure Bay. The Andaman's occupancy has decreased by 16% and average room rate has increased 27.8% respectively compared to previous quarter.

The Group recorded a loss before tax of RM10.32 million compared with profit before tax of RM1.33 million in the previous quarter mainly due to the lower unrealised foreign exchange gain and higher operating expenses in Treasure Bay despite the higher share of profits from the associate.

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

B3. Prospects

The Andaman will continue to attract international guests. Aggressive marketing and public relations plans have been prepared to capture new markets and to further increase revenue. We expect The Andaman to increase its contribution to the Group in 2016.

The Group will be introducing more attractions and activities to Chill Cove in 2016 which are expected to increase visitorship to Treasure Bay Bintan. The Board is optimistic that Treasure Bay Bintan will begin to attract investment interest and generate results for the Group.

The Board is cautiously optimistic on tourism in the region despite the challenging global economic conditions, and believes that the Group's unique products and offerings will differentiate itself to enhance its future performance and growth.

B4. Profit forecast

Not applicable as no profit forecast was announced or disclosed.

B5. Income Tax expense

	Current period		Cumulative period	
	3 months ended		12 months ended	
	31 December		31 December	
	2015	2014	2015	2014
	RM'000	RM'000	RM'000	RM'000
Current taxation				
Malaysia income tax charge	(1,262)	(576)	455	(529)
Deferred Taxation	(1,824)	(1,624)	(2,496)	(571)
Overprovision	(3,086)	(2,200)	(2,041)	(1,100)

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 financial year ended 31 December 2015 was lower than the Malaysia statutory tax rate of 25%. This was mainly due to provision of deferred tax and 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.

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

B6. Status of corporate proposals announced

There are no corporate proposals announced at the date of this quarterly report.

B7. Changes in material litigation

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

B8. Loans and borrowings

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

	As at 31 December 2015 RM'000	As at 31 December 2014 RM'000
Short term borrowings		
Secured	10,859	9,583
Long term borrowings		
Secured	<u>70,124</u>	<u>79,855</u>
Total borrowings	<u>80,983</u>	<u>89,438</u>

The term loan of RM80.73 million for a subsidiary was secured by a corporate guarantee from Landmarks Berhad.

B9. Derivative financial instruments

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

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

B10. 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.

B11. Dividends

The Board of Directors does not recommend the payment of any dividend for the financial year ended 31 December 2015.

B12. 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 Securities 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 Securities and is solely for complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

	Group 31 December 2015 RM'000	Group 31 December 2014 RM'000
Total retained earnings of Landmarks Berhad and its subsidiaries :		
- Realised	(81,432)	(54,257)
- Unrealised	2,519	(3,099)
	(78,913)	(57,356)
Total share of retained earnings from an associate	58,353	48,614
Consolidation adjustments	1,078,139	1,078,276
Total retained earnings	1,057,579	1,069,534

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 SECURITIES
UNDER PART A OF APPENDIX 9B**

B13. 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		12 months ended	
	31 December		31 December	
	2015	2014	2015	2014
a) Basic earnings per share				
(Loss)/Profit attributable to equity owner of the Company (RM'000)	(7,238)	8,194	(12,159)	(5,314)
Weighted average number of ordinary shares ('000)	480,810	480,810	480,810	480,810
Basic earnings per share (sen) attributable to equity owners of the Company	(1.51)	1.70	(2.53)	(1.11)

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 directors and employees under the Employees' Share Option Scheme ("ESOS").

	Individual period		Cumulative period	
	3 months ended		12 months ended	
	31 December		31 December	
	2015	2014	2015	2014
b) Diluted earnings per share				
(Loss)/Profit attributable to equity holders of the Company (RM'000)	(7,238)	8,194	(12,159)	(5,314)
Weighted average number of ordinary shares ('000)	480,810	480,810	480,810	480,810
Adjustment for dilutive effect of ESOS	-	-	-	-
Weighted average number of ordinary shares ('000)	480,810	480,810	480,810	480,810
Diluted earnings per share (sen) attributable to equity holders of the Company	(1.51)	1.70	(2.53)	(1.11)

By Order of The Board

IRENE LOW YUET CHUN
Company Secretary

Kuala Lumpur
26th February 2016
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