

**EASTLAND EQUITY BHD ("EASTLND")  
INTERIM REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2013**

**UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION**

	As at 30-Sep-2013 RM	As at 31-Dec-2012 RM
	<u>Unaudited</u>	<u>Audited</u>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	15,202,989	15,520,603
Investment properties	83,607,000	83,607,000
Prepaid land lease payments	7,036,523	7,100,020
Other investments	455,613	474,937
Land held for development	2,000,000	2,000,000
<b>Total Non-Current Assets</b>	<u>108,302,125</u>	<u>108,702,560</u>
<b>Current Assets</b>		
Property development expenditure	40,508,723	23,574,124
Inventories	5,381,515	5,484,163
Lease and hire-purchase receivables	5,177,143	11,769,642
Trade and other receivables	21,914,068	22,719,764
Tax recoverable	918,203	984,370
Deposits placed with licensed banks	889,561	3,096,815
Cash and bank balances	3,585,398	3,612,751
<b>Total Current Assets</b>	<u>78,374,611</u>	<u>71,241,629</u>
Non-current assets held for sale	<u>121,325,206</u>	<u>121,325,206</u>
	<u>199,699,817</u>	<u>192,566,835</u>
<b>TOTAL ASSETS</b>	<u><u>308,001,942</u></u>	<u><u>301,269,395</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	111,667,288	111,667,288
Reserves	58,285,091	51,899,806
<b>Total Equity</b>	<u>169,952,379</u>	<u>163,567,094</u>
<b>Non-Current Liabilities</b>		
Hire-purchase payables	74,885	143,365
Term loans	2,087,960	4,404,942
Deferred tax liabilities	14,691,333	13,791,333
<b>Total Non-Current Liabilities</b>	<u>16,854,178</u>	<u>18,339,640</u>
<b>Current Liabilities</b>		
Trade and other payables	87,966,633	81,921,942
Provisions for liabilities	26,648,261	29,673,942
Hire-purchase payables	109,583	160,666
Term loan instruments	2,025,409	3,137,247
Term loans	3,898,435	3,948,988
Tax payable	547,064	519,876
<b>Total Current Liabilities</b>	<u>121,195,385</u>	<u>119,362,661</u>
	<u>121,195,385</u>	<u>119,362,661</u>
<b>Total Liabilities</b>	<u>138,049,563</u>	<u>137,702,301</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>308,001,942</u></u>	<u><u>301,269,395</u></u>
<b>Net asset per share (sen)</b>	76	73

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

**EASTLAND EQUITY BHD ("EASTLND")  
INTERIM REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2013**

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT**

	3 months ended 30-Sep-2013 RM	3 months ended 30-Sep-2012 RM	Year-to-date 30-Sep-2013 RM	Year-to-date 30-Sep-2012 RM
<b><u>Continuing Operations</u></b>				
Revenue	10,260,807	9,802,869	30,877,729	29,856,981
Expenses excluding finance cost	(9,077,943)	(8,143,364)	(26,241,510)	(25,189,573)
Other operating income	<u>4,365,663</u>	<u>34,241</u>	<u>4,565,343</u>	<u>91,406</u>
Profit from operations	5,548,527	1,693,746	9,201,562	4,758,814
Finance cost	(241,644)	(126,535)	(490,453)	(381,557)
Share of results of associate	<u>-</u>	<u>(34,919)</u>	<u>-</u>	<u>(182,419)</u>
<b>Profit before taxation</b>	<b>5,306,883</b>	<b>1,532,292</b>	<b>8,711,109</b>	<b>4,194,838</b>
Income tax expense	<u>(956,757)</u>	<u>(1,044,782)</u>	<u>(2,306,500)</u>	<u>(2,127,202)</u>
<b>Net profit for the period</b>	<b>4,350,126</b>	<b>487,510</b>	<b>6,404,609</b>	<b>2,067,636</b>
<b>Other comprehensive income, net of tax</b>	<u>14,216</u>	<u>(14,208)</u>	<u>(19,324)</u>	<u>(11,743)</u>
<b>Total comprehensive income for the period</b>	<u><u>4,364,342</u></u>	<u><u>473,302</u></u>	<u><u>6,385,285</u></u>	<u><u>2,055,893</u></u>
Earnings per ordinary share attributable to equity holders of the Company (sen)				
Basic, for profit for the period	<u>1.95</u>	<u>0.22</u>	<u>2.87</u>	<u>0.93</u>
Diluted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

EASTLAND EQUITY BHD ("EASTLND")  
 INTERIM REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2013

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	<u>Non-distributable</u>			<u>Distributable</u>		<u>Total RM</u>
	<u>Share Capital RM</u>	<u>Revaluation Reserve RM</u>	<u>Fair Value Reserve RM</u>	<u>Capital Reserve RM</u>	<u>Retained Profits/ (Accumulated Losses) RM</u>	
At 1 January 2012	111,667,288		36,332	110,238,037	(59,662,219)	162,279,438
Total comprehensive income	-	-	(19,196)	-	1,306,852	1,287,656
At 31 December 2012	111,667,288	-	17,136	110,238,037	(58,355,367)	163,567,094
Total comprehensive income	-	-	(19,324)	-	6,404,609	6,385,285
At 30 September 2013	111,667,288	-	(2,188)	110,238,037	(51,950,758)	169,952,379

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

**EASTLAND EQUITY BHD ("EASTLND")**  
**INTERIM REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2013**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	9 months ended 30-September-2013 RM	9 months ended 30-September-2012 RM
<b>CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES</b>		
Profit before income tax expense for the period	8,711,109	4,194,838
Adjustments for:		
Share of results of associate	-	182,419
Interest income	(58,247)	(87,233)
Interest expense	490,453	381,557
Allowance for doubtful debts no longer required	(671,388)	-
Allowance for doubtful debts	46,949	7,421
Depreciation of property, plant and equipment	373,047	464,334
Amortisation of prepaid lease payments	63,495	74,679
Operating Profit/(Loss) Before Working Capital Changes	8,955,418	5,218,015
(Increase)/Decrease in:		
Property development expenditure	(16,934,599)	(1,853,668)
Inventories	102,648	21,689
Lease and hire-purchase receivables	7,263,887	199,701
Trade and other receivables	758,750	(6,260,979)
Increase/(Decrease) in:		
Trade and other payables	5,926,527	2,913,345
Provision for liabilities	(3,025,681)	(230,263)
Income tax (paid)/refunded, net	3,046,950 (1,313,145)	7,840 (558,043)
Net Operating Cash Flow	<u>1,733,805</u>	<u>(550,203)</u>
<b>CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES</b>		
Additions to property, plant and equipment	(55,432)	(73,452)
Disposal of property, plant and equipment	-	-
Interest received	58,247	87,233
Deposit held as security value	(27,166)	-
Net Investing Cash Flow	<u>(24,351)</u>	<u>13,781</u>
<b>CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES</b>		
Drawdown/(Repayment) of term loans, net	(2,367,535)	1,598,311
Interest paid	(372,291)	(381,557)
Payment of hire-purchase payables	(119,563)	(172,533)
Repayment of term loan instruments	(1,111,838)	(17,900)
Net Financing Cash Flow	<u>(3,971,227)</u>	<u>1,026,321</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(2,261,773)	489,899
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<u>5,847,171</u>	<u>6,988,940</u>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<u><u>3,585,398</u></u>	<u><u>7,478,839</u></u>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD COMPRISE THE FOLLOWING:</b>		
Cash and bank balances	3,370,890	4,140,805
Housing Development Account	214,508	211,352
Deposits placed with licensed banks	889,561	3,961,813
	<u>4,474,959</u>	<u>8,313,970</u>
Less : Deposits pledged with licensed bank	(889,561)	(835,131)
	<u><u>3,585,398</u></u>	<u><u>7,478,839</u></u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.