

**EASTLAND EQUITY BHD ("EASTLND")  
INTERIM REPORT FOR THE PERIOD ENDED 30 JUNE 2014**

**UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION**

	As at 30-June -2014 RM Unaudited	As at 31-Dec-2013 RM Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	134,510,786	136,083,841
Investment properties	83,607,000	83,607,000
Prepaid land lease payments	6,950,661	7,004,176
Other investments	2,778,971	435,105
Land held for development	2,000,000	2,000,000
<b>Total Non-Current Assets</b>	<b>229,847,418</b>	<b>229,130,122</b>
<b>Current Assets</b>		
Property development expenditure	46,705,867	42,725,085
Inventories	5,752,466	5,690,575
Lease and hire-purchase receivables	-	3,637,142
Trade and other receivables	21,279,726	21,340,973
Tax recoverable	953,168	1,133,483
Deposits placed with licensed banks	917,486	889,561
Cash and bank balances	2,929,267	3,965,392
<b>Total Current Assets</b>	<b>78,537,980</b>	<b>79,382,211</b>
Non-current assets held for sale	-	850,000
	<b>78,537,980</b>	<b>80,232,211</b>
<b>TOTAL ASSETS</b>	<b>308,385,398</b>	<b>309,362,333</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	122,833,988	122,833,988
Share premium	335,001	335,001
Reserves	60,439,155	57,458,707
<b>Total Equity</b>	<b>183,608,144</b>	<b>180,627,696</b>
<b>Non-Current Liabilities</b>		
Hire-purchase payables	10,332	53,730
Term loans	2,087,960	2,356,951
Deferred tax liabilities	14,911,067	14,311,067
<b>Total Non-Current Liabilities</b>	<b>17,009,359</b>	<b>16,721,748</b>
<b>Current Liabilities</b>		
Trade and other payables	80,276,212	79,816,685
Provisions for liabilities	24,517,366	27,666,614
Hire-purchase payables	85,345	89,635
Term loan instruments	1,287,365	1,784,200
Term loans	1,601,607	2,655,755
<b>Total Current Liabilities</b>	<b>107,767,895</b>	<b>112,012,889</b>
	<b>107,767,895</b>	<b>112,012,889</b>
<b>Total Liabilities</b>	<b>124,777,254</b>	<b>128,734,637</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>308,385,398</b>	<b>309,362,333</b>
<b>Net asset per share (sen)</b>	<b>75</b>	<b>73</b>

**The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.**

**EASTLAND EQUITY BHD ("EASTLND")  
INTERIM REPORT FOR THE PERIOD ENDED 30 JUNE 2014**

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT**

	<b>3 months ended 30-June-2014 RM</b>	<b>3 months ended 30-June-2013 RM</b>	<b>Year-to-date 30-June-2014 RM</b>	<b>Year-to-date 30-June-2013 RM</b>
<b><u>Continuing Operations</u></b>				
Revenue	9,833,986	11,781,205	17,889,105	20,616,922
Expenses excluding finance cost	(8,287,689)	(9,594,707)	(16,632,366)	(17,163,567)
Other operating income	<u>407,790</u>	<u>184,190</u>	<u>1,169,311</u>	<u>199,680</u>
Profit from operations	1,954,087	2,370,688	2,426,050	3,653,035
Finance cost	(67,212)	(124,092)	(196,320)	(248,809)
<b>Profit before taxation</b>	<b>1,886,875</b>	<b>2,246,596</b>	<b>2,229,730</b>	<b>3,404,226</b>
Income tax expense	<u>(1,260,028)</u>	<u>(1,049,743)</u>	<u>(1,593,148)</u>	<u>(1,349,743)</u>
<b>Net profit for the period</b>	<b>626,847</b>	<b>1,196,853</b>	<b>636,582</b>	<b>2,054,483</b>
<b>Other comprehensive income, net of tax</b>	<u>2,317,203</u>	<u>(18,076)</u>	<u>2,343,866</u>	<u>(33,540)</u>
<b>Total comprehensive income for the period</b>	<b><u>2,944,050</u></b>	<b><u>1,178,777</u></b>	<b><u>2,980,448</u></b>	<b><u>2,020,943</u></b>
Earnings per ordinary share attributable to equity holders of the Company (sen)				
Basic, for profit for the period	<u>0.26</u>	<u>0.54</u>	<u>0.26</u>	<u>0.92</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 2013 and the accompanying explanatory notes attached to the interim financial statements.**

**EASTLAND EQUITY BHD ("EASTLND")****INTERIM REPORT FOR THE PERIOD ENDED 30 JUNE 2014****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	<u>Non-distributable</u>			<u>Distributable</u>			
	<b>Share Capital RM</b>	<b>Share Premium RM</b>	<b>Fair Value Reserve RM</b>	<b>Capital Reserve RM</b>	<b>Revaluation Reserve</b>	<b>Retained Profits/ (Accumulated Losses) RM</b>	<b>Total RM</b>
<b>At 1 January 2013</b>	<b>111,667,288</b>	-	<b>17,136</b>	<b>110,238,037</b>	-	<b>(58,355,367)</b>	<b>163,567,094</b>
Total comprehensive income	-	-	<b>(39,832)</b>	-	-	<b>5,073,939</b>	<b>5,034,107</b>
Revaluation on Property, Plant and Equipment	-	-	-	-	<b>524,794</b>	-	<b>524,794</b>
Issue of ordinary shares	<b>11,166,700</b>	<b>335,001</b>	-	-	-	-	<b>11,501,701</b>
<b>At 31 December 2013</b>	<b>122,833,988</b>	<b>335,001</b>	<b>(22,696)</b>	<b>110,238,037</b>	<b>524,794</b>	<b>(53,281,428)</b>	<b>180,627,696</b>
Total comprehensive income	-	-	<b>2,343,866</b>	-	-	<b>636,582</b>	<b>2,980,448</b>
<b>At 30 June 2014</b>	<b>122,833,988</b>	<b>335,001</b>	<b>2,321,170</b>	<b>110,238,037</b>	<b>524,794</b>	<b>(52,644,846)</b>	<b>183,608,144</b>

**The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.**

**EASTLAND EQUITY BHD ("EASTLND")**  
**INTERIM REPORT FOR THE PERIOD ENDED 30 JUNE 2014**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	6 months ended 30-June-2014 RM	6 months ended 30-June-2013 RM
<b>CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES</b>		
Profit before income tax expense for the period	2,229,730	3,404,226
Adjustments for:		
Gain on disposal of Non-current asset held for sale	(750,000)	-
Interest income	(30,470)	(52,440)
Interest expense	196,320	248,809
Allowance for doubtful debts no longer required	-	-
Waiver of term loan interest	(385,311)	-
Allowance for doubtful debts	5,777	38,236
Depreciation of property, plant and equipment	1,723,444	251,047
Amortisation of prepaid lease payments	53,514	42,330
Operating Profit/(Loss) Before Working Capital Changes	3,043,004	3,932,208
(Increase)/Decrease in:		
Property development expenditure	(3,980,782)	(7,025,839)
Inventories	(61,891)	(147,248)
Lease and hire-purchase receivables	3,637,142	-
Trade and other receivables	55,472	(1,876,284)
Increase/(Decrease) in:		
Trade and other payables	391,362	6,050,757
Provision for liabilities	(3,149,248)	(878,012)
Income tax (paid)/refunded, net	(64,941)	55,582
	(812,833)	(1,161,656)
Net Operating Cash Flow	(877,774)	(1,106,074)
<b>CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES</b>		
Additions to property, plant and equipment	(150,390)	(45,068)
Disposal of non-current asset held for sale	1,600,000	-
Interest received	30,470	52,440
Deposit held as security value	(55,091)	(27,073)
Net Investing Cash Flow	1,424,989	(19,701)
<b>CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES</b>		
Drawdown/(Repayment) of term loans, net	(842,375)	(213,703)
Interest paid	(128,155)	(128,809)
Payment of hire-purchase payables	(47,688)	(79,084)
Repayment of term loans instruments	(496,835)	(950,000)
Net Financing Cash Flow	(1,515,053)	(1,371,596)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(967,838)	(2,497,371)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	3,897,105	5,847,171
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	2,929,267	3,349,800
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD COMPRISE THE FOLLOWING:</b>		
Cash and bank balances	2,711,608	3,135,292
Housing Development Account	217,659	214,508
Deposits placed with licensed banks	917,486	889,468
	3,846,753	4,239,268
Less : Deposits pledged with licensed bank	(917,486)	(889,468)
	2,929,267	3,349,800

**The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.**