

**EASTLAND EQUITY BHD ("EASTLND")  
INTERIM REPORT FOR THE PERIOD ENDED 30 JUNE 2015**

**UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION**

	As at 30-June-2015 RM <u>Unaudited</u>	As at 31-Dec-2014 RM <u>Audited</u>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	118,496,860	133,215,018
Investment properties	87,450,000	87,450,000
Prepaid land lease payments	2,071,712	6,908,332
Other investments	442,608	435,105
Land held for development	2,000,000	2,000,000
<b>Total Non-Current Assets</b>	<u>210,461,180</u>	<u>230,008,455</u>
<b>Current Assets</b>		
Property development expenditure	59,574,451	52,547,274
Inventories	4,596,068	5,669,960
Trade and other receivables	13,138,079	23,500,027
Tax recoverable	2,315,815	1,515,811
Deposits placed with licensed banks	1,093,582	1,093,582
Cash and bank balances	3,213,842	3,166,255
<b>Total Current Assets</b>	<u>83,931,837</u>	<u>87,492,909</u>
	<u>83,931,837</u>	<u>87,492,909</u>
<b>TOTAL ASSETS</b>	<u>294,393,017</u>	<u>317,501,364</u>
<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	95,185,733	64,162,670
<b>Total Equity</b>	<u>218,354,722</u>	<u>187,331,659</u>
<b>Non-Current Liabilities</b>		
Hire-purchase payables	118,493	-
Term loans	19,371,782	21,933,006
Deferred tax liabilities	13,870,403	13,270,403
<b>Total Non-Current Liabilities</b>	<u>33,360,678</u>	<u>35,203,409</u>
<b>Current Liabilities</b>		
Trade and other payables	14,416,550	75,869,171
Provisions for liabilities	3,894,843	4,726,858
Hire-purchase payables	40,625	53,730
Term loan instruments	-	786,482
Term loans	983,580	2,438,910
Bank overdraft	23,342,019	11,091,145
<b>Total Current Liabilities</b>	<u>42,677,617</u>	<u>94,966,296</u>
	<u>42,677,617</u>	<u>94,966,296</u>
<b>Total Liabilities</b>	<u>76,038,295</u>	<u>130,169,705</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>294,393,017</u>	<u>317,501,364</u>
<b>Net asset per share (sen)</b>	<b>89</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 2014 and the accompanying explanatory notes attached to the interim financial statements.

EASTLAND EQUITY BHD ("EASTLND")  
 INTERIM REPORT FOR THE PERIOD ENDED 30 JUNE 2015

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	3 months ended 30-June-2015 RM	3 months ended 30-June-2014 RM	Year-to-date 30-June-2015 RM	Year-to-date 30-June-2014 RM
<b><u>Continuing Operations</u></b>				
Revenue	9,301,107	9,833,986	17,105,297	17,889,105
Expenses excluding finance cost	(7,785,318)	(8,287,689)	(16,081,845)	(16,632,366)
Other operating income	<u>34,678</u>	<u>407,790</u>	<u>30,627,353</u>	<u>1,169,311</u>
Profit from operations	1,550,467	1,954,087	31,650,805	2,426,050
Finance cost	<u>(10,516)</u>	<u>(67,212)</u>	<u>(27,742)</u>	<u>(196,320)</u>
<b>Profit before taxation</b>	<b>1,539,951</b>	<b>1,886,875</b>	<b>31,623,063</b>	<b>2,229,730</b>
Income tax expense	<u>(300,000)</u>	<u>(1,260,028)</u>	<u>(600,000)</u>	<u>(1,593,148)</u>
<b>Net profit for the period</b>	<b>1,239,951</b>	<b>626,847</b>	<b>31,023,063</b>	<b>636,582</b>
<b>Other comprehensive income, net of tax</b>	<u>-</u>	<u>2,317,203</u>	<u>-</u>	<u>2,343,866</u>
<b>Total comprehensive income for the period</b>	<b><u>1,239,951</u></b>	<b><u>2,944,050</u></b>	<b><u>31,023,063</u></b>	<b><u>2,980,448</u></b>
Earnings per ordinary share attributable to equity holders of the Company (sen)				
Basic, for profit for the period	<u>0.50</u>	<u>0.26</u>	<u>12.63</u>	<u>0.26</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 2014 and the accompanying explanatory notes attached to the interim financial statements.

EASTLAND EQUITY BHD ("EASTLND")

INTERIM REPORT FOR THE PERIOD ENDED 30 JUNE 2015

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	<u>Non-distributable</u>			<u>Distributable</u>		Total RM	
	Share Capital RM	Share Premium RM	Fair Value Reserve RM	Capital Reserve RM	Revaluation Reserve		Retained Profits/ (Accumulated Losses) RM
At 1 January 2014	122,833,988	335,001	(22,696)	110,238,037	524,794	(53,281,428)	180,627,696
Total comprehensive income	-	-	-	-	-	6,703,963	6,703,963
At 31 December 2014	122,833,988	335,001	(22,696)	110,238,037	524,794	(46,577,465)	187,331,659
Total comprehensive income	-	-	-	-	-	31,023,063	31,023,063
At 30 June 2015	122,833,988	335,001	(22,696)	110,238,037	524,794	(15,554,402)	218,354,722

The Condensed Consolidated Statement 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.

**EASTLAND EQUITY BHD ("EASTLND")**  
**INTERIM REPORT FOR THE PERIOD ENDED 30 JUNE 2015**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	6 months ended 30-June-2015 RM	6 months ended 30-June-2014 RM
<b>CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES</b>		
Profit before income tax expense for the period	31,623,063	2,229,730
Adjustments for:		
Gain on disposal of Non-current asset held for sale	-	(750,000)
Interest income	(2,819)	(30,470)
Interest expense	27,742	196,320
Unrealised forex gain	(7,503)	-
Waiver of term loan interest	-	(385,311)
Waiver of debts	(30,164,579)	-
Allowance for doubtful debts	(4,332)	5,777
Depreciation of property, plant and equipment	1,784,856	1,723,444
Amortisation of prepaid lease payments	53,514	53,514
Operating Profit/(Loss) Before Working Capital Changes	3,309,942	3,043,004
(Increase)/Decrease in:		
Property development expenditure	(7,027,177)	(3,980,782)
Inventories	542,991	(61,891)
Lease and hire-purchase receivables	-	3,637,142
Trade and other receivables	1,006,280	55,472
Increase/(Decrease) in:		
Trade and other payables	(3,331,364)	391,362
Provision for liabilities	(832,015)	(3,149,248)
Income tax (paid)/refunded, net	(6,331,343)	(64,941)
	(800,004)	(812,833)
Net Operating Cash Flow	(7,131,347)	(877,774)
<b>CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES</b>		
Additions to property, plant and equipment	(404,853)	(150,390)
Disposal of non-current asset held for sale	-	1,600,000
Interest received	2,819	30,470
Deposit held as security value	-	(55,091)
Net Investing Cash Flow	(402,034)	1,424,989
<b>CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES</b>		
Drawdown/(Repayment) of term loans, net	(4,016,554)	(842,375)
Interest paid	27,742	(128,155)
Payment of hire-purchase payables	105,388	(47,688)
Repayment of term loans instruments	(786,482)	(496,835)
Net Financing Cash Flow	(4,669,906)	(1,515,053)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(12,203,287)	(967,838)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	(7,924,890)	3,897,105
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	(20,128,177)	2,929,267
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD COMPRISE THE FOLLOWING:</b>		
Cash and bank balances	2,990,405	2,711,608
Housing Development Account	223,437	217,659
Deposits placed with licensed banks	1,093,582	917,486
Bank overdrafts	(23,342,019)	-
	(19,034,595)	3,846,753
Less : Deposits pledged with licensed bank	(1,093,582)	(917,486)
	(20,128,177)	2,929,267

The Condensed Consolidated Statement of Cash Flows 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.