PETALING TIN BERHAD

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR FINANCIAL PERIOD ENDED 30 JUNE 2012
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	(Unaudited) CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	**(Unaudited)** CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING YEAR TO DATE
	30 JUN 12 **RM'000**	30 JUN 11 **RM'000**	30 JUN 12 **RM'000**	30 JUN 11 **RM'000**
Revenue	3,082	N/A	5,957	N/A
Gross Profit	1,578	N/A	2,767	N/A
Other Operating Income	90	N/A	152	N/A
Operating Expenses	(1,387)	N/A	(3,362)	N/A
Profit / (Loss) from Operations	281	N/A	(443)	N/A
Finance Expenses	(98)	N/A	(200)	N/A
Share of Profits and Losses of Associated Companies	-	N/A	-	N/A
Profit / (Loss) Before Taxation	183	N/A	(643)	N/A
Taxation	15,227	N/A	15,194	N/A
Net Profit Attributable to Shareholders of the Company	15,410	N/A	14,551	N/A
Earnings Per Share (sen)				
- Basic	4.46	N/A	4.21	N/A
- Fully Diluted	N/A	N/A	N/A	N/A

There are no comparative figures disclosed for the preceding year's corresponding period following the change in financial year end from 31 October to 31 December during the preceding 14 months' period ended 31 December 2011.

(The Condensed Consolidated Statement of Comprehensive Income Interim Report should be read in conjunction with the Annual Financial Statements for the 14 Months' Period ended 31 December 2011)

PETALING TIN BERHAD

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2012

	(Unaudited) CURRENT FINANCIAL YEAR TO DATE AS AT 30 JUN 2012 **RM'000**	**(Audited)** PRECEDING FINANCIAL PERIOD AS AT 31 DEC 2011 **RM'000**
ASSETS		
Non- Current Assets		
Property, Plant & Equipment	272	249
Investment in Associated Companies	-	-
Investment Properties	150,110	149,926
Land held for Property Development	249,489	250,077
	399,871	400,252
Current Assets		
Property Development Expenditures	613	48
Inventories	5,257	5,257
Trade & Other Receivables	18,706	24,063
Short Term Investments	287	263
Fixed Deposits with Financial Institutions	1,083	1,083
Cash and Bank Balances	4,166	2,900
Non- current assets classified as held for sale	7,003	6,189
	37,115	39,803
Total Assets	436,986	440,055
EQUITY AND LIABILITIES		
Share Capital	346,103	346,103
Treasury Shares	(68)	(68)
Reserves	31,541	16,990
Total Equity	377,576	363,025
Non- Current Liabilities		
Deferred Taxation	32,137	32,139
Long Term Borrowings	2,809	3,646
	34,946	35,785
Current Liabilities		
Payables	9,395	11,114
Provision	2,559	2,559
Borrowings	1,348	1,106
Taxation	11,162	26,466
	24,464	41,245
Total Liabilities	59,410	77,030
Total Equity and Liabilities	436,986	440,055
Net Assets Per Share (RM)	1.09	1.05

(The Condensed Consolidated Statement of Financial Position Interim Report should be read in conjunction with the Annual Financial Statements for the 14 months period ended 31 December 2011)

PETALING TIN BERHAD

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2012
(The figures have not been audited)

	SHARE CAPITAL	TREASURY SHARES	SHARE PREMIUM	REVALUATION RESERVE	OTHER RESERVE	ACCUMULATED LOSSES	TOTAL SHAREHOLDERS' EQUITY
	RM'000	**RM'001**	**RM'000**	**RM'000**	**RM'001**	**RM'000**	**RM'000**
At 1 January 2012	346,103	(68)	43,954	3,035	3,526	(33,525)	363,025
Total comprehensive income for the period	-		-	-		14,551	14,551
Realisation of revaluation surplus on sales of development properties	-		-	-		-	-
At 30 June 2012	346,103	(68)	43,954	3,035	3,526	(18,974)	377,576
Accumulated losses of the Group as at the report date are analysed as follows:-							
Realised losses						(59,358)	
Unrealised profits						40,384	
						(18,974)	
At 1 November 2010	346,103	(68)	43,954	3,645	3,526	(35,609)	361,551
Total comprehensive income for the period	-		-	-		1,474	1,474
Realisation of revaluation deficit on sales of development properties	-		-	(610)		610	-
At 31 December 2011	346,103	(68)	43,954	3,035	3,526	(33,525)	363,025

(The Condensed Consolidated Statement of Changes in Equity Interim Report should be read in conjunction with the Annual Financial Statements for the 14 months period ended 31 December 2011)

PETALING TIN BERHAD

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2012
(The figures have not been audited)

	(Unaudited) CURRENT FINANCIAL YEAR TO DATE ENDED 30 JUN 2012 **RM'000**	**(Audited)** PRECEDING FINANCIAL PERIOD ENDED 31 DEC 2011 **RM'000**
Cash Flows from Operating Activities		
(Loss) / Profit before taxation	(643)	1,452
Adjustment for:-		
Non-Cash Items	18	(1,121)
Non-Operating Items	163	509
Operating (Loss)/ Profit before Working Capital Changes	(462)	840
Changes in Working Capital		
(Increase) / Decrease in Property Development Expenditure	(791)	2,080
Decrease in Receivables	5,357	793
(Decrease) / Increase Payables	(1,754)	1,062
Cash Generated From Operations	2,350	4,775
Tax Paid	(77)	(1,148)
Interest Received	37	110
Interest Paid	(201)	(619)
Net Cash Generated From Operating Activities	2,109	3,118
Cash Flows from Investing Activities		
Costs Incurred on Investment properties	(184)	(622)
Purchase of Property, Plant & Equipment	(40)	(34)
Proceed from Disposal of Property, Plant & equipment	-	59
(Placement) /Withdrawal of Short Term Investment	(24)	825
Net Cash (Used In) / Generated From Investing Activities	(248)	228
Cash Flows from Financing Activity		
Proceed from Borrowings	-	3,298
Repayment of Borrowings	(595)	(5,782)
Net Cash Used In Financing Activities	(595)	(2,484)
Net Increase in Cash & Cash Equivalents	1,266	862
Cash & Cash Equivalents at Beginning of the Year	3,983	3,121
Cash & Cash Equivalents at End of the Period /Year	5,249	3,983

(The Condensed Consolidated Statement of Cash Flow Interim Report should be read in conjunction with the Annual Financial Statements for the 14 months period ended 31 December 2011)

Notes

1. Basis of Preparation

(a) Statement of compliance

The financial statements of the Group have been prepared in accordance with Financial Reporting Standards ("FRSs") issued by the Malaysian Accounting Standards Board ("MASB") and complied with the provisions of the Companies Act, 1965.

New and revised FRSs, Amendments to FRSs, Issues Committee ("IC") Interpretations and Technical Releases ("TRs") adopted

On 1 November 2010, the Company adopted the following new and revised FRSs, Amendments to FRSs, IC Interpretations and TRs:

FRS 1	First-time Adoption of Financial Reporting Standards
FRS 3	Business Combinations (Revised)
FRS 4	Insurance Contracts
FRS 7	Financial Instruments: Disclosures
FRS 101	Presentation of Financial Statements (Revised)
FRS 123	Borrowing Costs
FRS 127	Consolidated and Separate Financial Statements (Revised)
FRS 139	Financial Instruments: Recognition and Measurement
Amendments to FRS 2	Share-based Payment: Vesting Conditions and Cancellations
Amendments to FRS 2	Share-based Payment
Amendments to FRS 5	Non-current Assets Held for Sale and Discontinued Operations
Amendments to FRS 132	Financial Instruments: Presentation
Amendments to FRS 138	Intangible Assets

Amendments to FRS 1 First-time Adoption of Financial Reporting Standards and FRS 127 Consolidated and Separate Financial Statements: Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate

Amendments to FRS 139 Financial Instruments: Recognition and Measurement, FRS 7 Financial Instruments: Disclosures and IC Interpretation 9 Reassessment of Embedded Derivatives

Amendments to FRSs contained in the document entitled "Improvements to FRSs (2009)"

IC Interpretation 9	Reassessment of Embedded Derivatives
IC Interpretation 10	Interim Financial Reporting and Impairment
IC Interpretation 11	FRS 2 Group and Treasury Share Transactions
IC Interpretation 12	Service Concession Arrangements
IC Interpretation 13	Customer Loyalty Programmes
IC Interpretation 14	FRS 119 The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction
IC Interpretation 16	Hedges of a Net Investment in a Foreign Operation
IC Interpretation 17	Distributions of Non-cash Assets to Owners

Amendments to IC Interpretation 9 Reassessment of Embedded Derivatives

TR 3	Guidance on Disclosures of Transition to IFRSs
TR i-3	Presentation of Financial Statements of Islamic Financial Institutions

1. Basis of preparation (cont'd)

(a) Statement of compliance (cont'd)

New and revised FRSs, Amendments to FRSs, Issues Committee ("IC") Interpretations and Technical Releases ("TRs") adopted (cont'd)

The adoption of the above FRSs, Amendments to FRSs, IC Interpretations and TRs does not have any effect on the financial performance and position of the Group except for those discussed below.

FRS 7 Financial Instruments: Disclosures

Prior to 1 November 2010, information about financial instruments was disclosed in accordance with the requirements of FRS 132 Financial Instruments: Disclosure and Presentation. FRS 7 introduces new disclosures to improve the information about financial instruments. It requires the disclosure of qualitative and quantitative information about exposure to risks arising from financial instruments, including specified minimum disclosures about credit risk, liquidity risk and market risk, including sensitivity analysis to market risk.

The Group has applied FRS 7 prospectively in accordance with the transitional provisions. Hence, the new disclosures have not been applied to the comparatives. The new disclosures are included throughout the Group's financial statements for the period ended 31 December 2011.

FRS 101 Presentation of Financial Statements

The revised FRS 101 requires owner and non-owner changes in equity to be presented separately. The statement of changes in equity will include only details of transactions with owners, with all non-owner changes in equity presented as a single line item. In addition, the revised standard introduces the statement of comprehensive income. It presents all items of income and expense recognised in profit or loss, together with all other items of recognised income and expense, either in one single statement, or in two linked statements. The Group has elected to present this statement as one single statement. New terminologies have replaced 'balance sheet' with 'statement of financial position' and 'cash flow statement' with 'statement of cash flows'.

In addition, a statement of financial position is required at the beginning of the earliest comparative period following a change in accounting policy, the correction of an error or the classification of items in the financial statements.

The revised FRS 101 also requires the Group to make new disclosures to enable users of the financial statements to evaluate the Group's objectives, policies and processes for managing capital.

The revised FRS 101 was adopted retrospectively by the Group.

FRS 139 Financial Instruments: Recognition and Measurement

FRS 139 establishes principles for recognizing and measuring financial assets, financial liabilities and some contracts to buy and sell non-financial items. Financial instruments are recorded initially at fair value. Subsequent measurement of the financial instruments at the reporting date reflects the designation of the financial instruments.

Financial assets are classified as either financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, available-for-sale financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

1. Basis of preparation (cont'd)

(a) Statement of compliance (cont'd)

Financial liabilities are classified as either financial liabilities at fair value through profit or loss, other financial liabilities at amortised cost using the effective interest method, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

In accordance with the transitional provision of FRS 139, the above changes are applied prospectively and the comparatives as at 31 October 2010 are not restated.

FRS 3, Business Combinations (Revised) and FRS 127, Consolidated and Separate Financial Statements (Revised)

The revised FRS 3 introduces a number of significant changes to the accounting for business combinations with greater use of fair value. These changes include recognizing all acquisition- related costs as expenses, measuring any pre-existing interest at fair value and allowing measurement of non- controlling interest (Previously known as minority interest) at either fair value or at its proportionate share of acquiree's net identifiable assets. The revised FRS 127 requires accounting for changes in ownership interest by Group in a subsidiary, while maintaining control, to be recognized as an equity transaction. When the Gross loss control of a subsidiary, any interest retained in the former subsidiary will be measures at fair value with the gain or loss recognized in profit or loss. The revised standard also requires all losses attributable to the non-controlling interests to be adsorbed by minority shareholders instead of by the parent even if the losses exceed the non- controlling interests in the subsidiary's equity. The Group has applied the changes of revised FRS 3 and FRS 127 prospectively. There is no financial impact on the financial statement of the Group for the current financial period other than changes in accounting policies.

Amendments to FRS 1 First- time Adoption of Financial Reporting Standards and FRS 127 Consolidated and Separate Financial Statements: Costs of an Investment in a Subsidiary, Jointly Controlled Entity or Associate

The amendment to FRS 127 removes the definition of costs method currently set out in FRS 127 and therefore, making the distinction between pre- and post- acquisition profit no longer require. Instead, an entity is required to recognise all dividends from subsidiaries, jointly controlled entities or associates in its separate financial statements. The Group has applied the amendment prospectively. There is no financial impact on the financial statements of the Group for the current financial period other than changes in accounting policies.

MFRS Framework, new and revised FRSs, Amendments to FRSs, IC Interpretations and TR issued but not yet effective

On 19 November 2011, MASB issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards ("MFRS Framework") in conjunction with the MASB's plan to converge with International Financial Reporting Standards ("IFRS") in 2012. The MFRS Framework comprises Standards as issued by the International Accounting Standards Board ("IASB") that are effective on 1 January 2012 and new/revised Standards that will be effective after 1 January 2012.

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual financial periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture and IC Interpretation 15 Agreements for Construction of Real Estate, including its parent, significant investor and venturer (herein referred as "Transitioning Entities"). The adoption of the MFRS Framework by Transitioning Entities is deferred by another year and hence, will be mandatory only for annual financial period beginning on or after 1 January 2013.

The Group, which is a transitioning entity, elected to continue preparing its financial statements in accordance with the FRS framework for annual financial periods beginning before 1 January 2013. As such, the Group will present its first financial statements in accordance with the MFRS Framework for the financial year beginning on 1 January 2013. The Group is currently in the process of determining the impact arising from the initial application of MFRS Framework.

1. Basis of preparation (cont'd)

(a) Statement of compliance (cont'd)

MFRS Framework, new and revised FRSs, Amendments to FRSs, IC Interpretations and TR issued but not yet effective (cont'd)

MASB has issued the following new and revised FRSs, Amendments to FRSs, IC Interpretations and TR that are not yet effective and have not been early adopted in preparing these condensed financial statements:

		For financial periods beginning on or after
FRS 9	Financial Instruments (IFRS 9 issued by IASB in November 2009)	1 January 2013
FRS 9	Financial Instruments (IFRS 9 issued by IASB in October 2010)	1 January 2013
FRS 10	Consolidated Financial Statements	1 January 2013
FRS 11	Joint Arrangements	1 January 2013
FRS 12	Disclosure of Interest in Other Entities	1 January 2013
FRS 13	Fair Value Measurement	1 January 2013
FRS 119	Employee Benefits (as amended in November 2011)	1 January 2013
FRS 124	Related Party Disclosures (Revised)	1 January 2012
FRS 127	Separate Financial Statements (as amended in November 2011)	1 January 2013
FRS 128	Investment in Associate and Joint Ventures (as amended in November 2011)	1 January 2013
Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters (Amendments to FRS 1)		1 January 2012
Disclosure – Transfer of Financial Assets (Amendments to FRS 7)		1 January 2012
Presentation of Items of Other Comprehensive Income (Amendments to FRS 101)		1 July 2012
Deferred Tax: recovery of Underlying Assets (Amendments to FRS 112)		1 January 2012
IC Interpretation 20 Stripping Costs in the Production Phase of a Surface Mine		1 January 2013

The adoption of these FRSs, Amendments to FRSs, IC Interpretations and TR is not expected to have any significant impact on the results and financial position of the Group upon their initial application, except for the following:

Revised FRS 9 Financial Instruments
The standard outlines the recognition and measurement of financial assets, financial liabilities and the de-recognition criteria for financial assets. Financial assets are to be measure either at amortised costs or fair value through profit and loss, with an irrevocable option on initial recognition to recognize some equity financial assets at fair value through other comprehensive income. A financial asset can only be measured at amortised cost if the Group has a business model to hold the assets to collect contractual cash flows and the cash flows arise on specific dated and are solely for payment of principal and interest on the principal outstanding. On adoption of the standard the Group will have to re-determine the classification of its financial assets specifically for available-for-sale and held-to-maturity financial assets.

1. Basis of preparation (cont'd)

(a) Statement of compliance (cont'd)

MFRS Framework, new and revised FRSs, Amendments to FRSs, IC Interpretations and TR issued but not yet effective (cont'd)

Revised FRS 9 Financial Instruments *(cont'd)*

Most financial liabilities will continue to be carried at amortised costs, however, some financial liabilities will be required to be measured at fair value through profit and loss (for example derivations) with changes in the liabilities' credit risk to recognized in other comprehensive income. The de-recognition principles of MFRS 139, "Financial Instrument: Recognition and Measurement", have been transferred to MFRS 9, there is unlikely to be an impact on the Group from this section of the standard when it is applied. The Group has not evaluated the full extent of the impact that the standard will have on its financial statements.

FRS10 Consolidated Financial Statements and FRS 127 Separate Financial Statements (as amended in November 2011)

FRS 10 replaces the consolidated part of the former FRS 127. FRS 127 (as amended in November 2011) deals only with accounting for investments in subsidiaries, joint ventures and associates in the separate financial statements of an investor (retains the part on separate financial statements in the former MFRS 127). FRS 10 establishes a single control model that applies to all entities (including special purpose entities). The changes introduces by FRS 10 will required the management to exercise significant judgement to determine which entities are controlled, and therefore are required to be consolidated by the Group, compared with the requirements that were in FRS 127. Therefore, FRS 10 may change which entities are consolidated within a group. The Group is currently determining the impact of the changes to the concept of control.

FRS 12 Disclosure of interest of Other Entities

MFRS 12 prescribe the disclosure requirements on subsidiaries, joint arrangements, associates and involvement in unconsolidated structured entities. The standard requires an entity to disclose information that helps user of its financial statements to evaluate the nature and risk associated with its interest in other entities and the effects of those interests on its financial statements. The Group is currently determining the impact of the disclosure requirements. As this is disclosure standard, it will have no impact on the financial position and performance of the Group when implemented.

FRS13 Fair Value Measurement

FRS 13 conceptualises the meaning of fair value and provides a framework on how to measure fair value of assets, liabilities and equity required or permitted by other FRSs.

Revised FRS 124 Related Party Disclosures

The revised FRS 124 clarifies the definition of a related party to simplify the identification of such relationships and to eliminate inconsistencies in its application. The Revised FRS 124 expands the definition of a related party and would treat two entities as related to each other whenever a person (or a close member of that person's family) or a third party has control or joint control over the entity, or has significant influence over the entity. The revised standard also introduces a partial exemption of disclosure requirements for government-related entities. If a government controlled or significantly influenced an entity, the entity requires disclosures that are important to users of financial statements but eliminates requirements to disclose information that is costly to gather and of less value to users. This balance is achieved by requiring disclosure about these transactions only if they are individually or collectively significant. As this is a disclosure standard, the standard will have no impact on the financial position and performance of the Group and the Company when implemented.

Deferred tax: Recovery of Underlying Assets (Amendments to FRS 112)

Amendments to FRS 112 provide a limited exception for measuring deferred tax liabilities and deferred tax assets when investment property is subsequently measured using the fair value model. The amendments introduce a rebuttable presumption that the investment property is recovered entirely through sale. However, this presumption is rebutted if the investment property is depreciable and is held within a business model whose objective is to consume substantially all of the economic benefits embodied in the investment property over time, rather than through sale. The Group has not evaluated the full extent of the impact that the amendments will have on its financial statements.

1. Basis of preparation (cont'd)

(a) Statement of compliance (cont'd)

MFRS Framework, new and revised FRSs, Amendments to FRSs, IC Interpretations and TR issued but not yet effective (cont'd)

IC Interpretation 19 extinguishing Financial Liabilities with Equity Instruments
The interpretation clarifies the accounting when an entity renegotiates the terms of a financial liability with its creditors and extinguishes the financial liability by issuing equity instruments to the creditor. It requires the entity to recognize a gain or loss within profit or loss being the different between the fair value of the entity instruments and the carrying amount of the liability. If the fair value of the equity instruments issued cannot be reliably measured the fair value of the liability extinguished is used to measure the equity instrument. The interpretation is unlikely to have a material impact of the financial statements of the Group.

2. Qualification of Financial Statements
The Group's audited financial statements for the preceding 14 months period ended 31 December 2011 was not subject to any qualification.

3. Seasonality or Cyclicality Factors
The Group's current quarter and financial period to date performance were not affected nor influenced by seasonal or cyclical factors.

4. Items of Unusual Nature and Amount
There were no items affecting the assets, liabilities, equity, net income, or cash flow of the Group that are unusual because of their nature, size or incidence for the quarter and financial year to date.

5. Changes in Estimates
There were no changes in the estimates of amounts reported in the prior financial years that have a material effect in the current quarter and financial year to date.

6. Issuance and Repayment of Debt and Equity Securities
There were no issuance and repayments of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current quarter and financial year to date.

7. Dividends Paid
There were no dividends paid during the current quarter and financial year to date.

8. Segmental Reporting

Analysis by Business Segment
Current Quarter Ended 30 June 2012

	Property Development RM'000	Other Operations RM'000	Total Before Elimination RM'000	Elimination RM'000	Consolidated RM'000
Revenue					
External revenue	4,559	1,398	5,957	-	5,957
Inter-segment revenue	-	2,015	2,015	(2,015)	-
	4,559	3,413	7,972	(2,015)	5,957
Results					
Segment (loss) /Profit before taxation	(647)	4	(643)	-	(643)
Interest expense	(8)	(192)	(200)	-	(200)
Depreciation	-	(18)	(18)	-	(18)
Interest income	33	4	37	-	37
Income taxes	15,224	(30)	15,194	-	15,194

The geographical analysis is not presented as the Group's operations are based in Malaysia.

There are no comparative figures disclosed for the preceding year's corresponding period following the change in financial year end from 31 October to 31 December during the preceding 14 months' period ended 31 December 2011

9. Valuation of Property, Plant and Equipment
The values of property, plant and equipment have been brought forward without amendment from the previous annual financial statements.

10. Material Events
On 18 April 2012, the Inland Revenue Board ("IRB") has approved a reduction of income tax via issuance of a Reduce Assessment ("Form JR") of RM9,980,374 for the Year of Assessment 2002 for one of the Group's subsidiary company, Golden Domain Development Sdn Bhd. Following the above approval, the Group's tax liability has reduced accordingly, with further tax liability reduction amounted to RM2,311,644 in the form of waiver of tax penalties in relation to the Reduced Assessment.

11. Changes in the Composition of the Group
There were no changes in the composition of the Group for the current quarter and financial year to date.

12. Changes in Contingent Liabilities and Contingent Assets
There was no contingent asset that had arisen since the last annual reporting date. There were also no changes in the contingent liabilities since the last annual reporting date.

13. Capital Commitment
There were no capital commitment for the purchase of property, plant and equipment not provided for in the interim financial statements.

14. Subsequent Event
There were no material events subsequent to the end of the current quarter till the date of this report.

Additional information required by the Bursa Malaysia's Listing Requirement

1. Review of Performance of the Company and its Principal Subsidiaries

The Group has changed its financial year end from 31 October to 31 December during the previous 14-month financial period ended 31 December 2011, thus, there was no comparative figures disclosed for the preceding year's corresponding quarter in this quarterly report.

For the current year to date ended 30 June 2012, the Group generated total revenue of RM5,957,044 and a loss before taxation of RM642,996. The revenue was mainly contributed by the Group's ongoing residential development project at Sungai Buloh amounting to RM4,099,686. The project is currently at 82% stage of completion. The other component of revenue is made up of rental income derived from its investment properties amounting to RM1,398,480 and additional compensation amounted to RM458,878 received during the quarter from Pentadbir Tanah Daerah Gombak in respect of a compulsory acquisition by the said Authority back in year 2005.

2. Material Changes in the Current Quarter Result Compared to the Results of the Preceding Reporting Quarter

The Group has recorded a profit before taxation of RM182,675 for the current quarter ended 30 June 2012 as compared to a loss before taxation of RM825,671 for the previous quarter ended 31 March 2012.

The higher profit before taxation for the current quarter is mainly due to the additional compensation received from Pentadbir Tanah Daerah Gombak.

3. Current Year Prospects

The Group expects the remaining financial year to be challenging amidst the continuing uncertainty affecting the global market brought about largely by the European Debt Crisis. The local property market is expected to correct itself with property prices stabilizing. Nevertheless, the Group expects to continue generate revenue from its ongoing mixed developments projects at Sungai Buloh, and shall continue to embark on development of affordable properties from its existing development land banks.

4. Profit Forecast and Profit Guarantee

Not applicable as the Group did not announce any forecast results or undertake any profit guarantee in respect of the financial year.

5. Taxation

	Current Quarter Ended 30 Jun 12 **RM'000**	Preceding Year Corresponding Quarter Ended 30 Jun 11 **RM'000**	Current Year to date 30 Jun 12 **RM'000**	Preceding Year Corresponding Year to date 30 Jun 11 **RM'000**
Taxation comprises the followings:				
Malaysian Taxation based on results for the period / year	-	N/A	(33)	N/A
Originating Temporary Differences	2	N/A	2	N/A
Over Provision for Taxation	15,225	N/A	15,225	N/A
Tax Credit	15,227	N/A	15,194	N/A

The overprovision of taxation for the current quarter and financial year to date comprised the Reduced Assessment ("Form JR") and waiver of tax penalties for the year of assessment 2002 for the Group's subsidiary company, Golden Domain Development Sdn Bhd amounted to RM9,980,374 and RM2,311,644 respectively, and an adjustment of over provision for taxation no longer required for another subsidiary company, Magilds Park Sdn Bhd.

6. Short term Investments

Short term investments include short-term funds placement in fixed income trust fund as at 30 June 2012 amounting to RM286,884 which earn interest at rates ranging from 2.39% to 2.46% per annum and have an average maturity ranging from 1 to 365 days.

7. Status of Corporate Proposals

As at the date of this report, the rescue exercise duly approved by the shareholders at an Extraordinary General Meeting held on 20 August 1999 has been completed, save and except for the transfer of land title of the Ulu Kelang Project, which is in progress. The Group has on 6 November 2009 submitted to the Authorities the application for subdivision of individual titles for the Ulu Kelang Project.

8. Group Borrowings and Debt Securities

Total Group borrowings as at 30 June 2012 are as follows:

Secured	RM'000
Long Term Borrowings	
Total outstanding term loan liabilities	4,025
Repayment due within the next 12 months	(1,290)
Total outstanding long term loan liabilities	2,735
Total outstanding hire purchase liabilities	132
Repayment due within the next 12 months	(58)
Total outstanding long term hire purchase liabilities	74
Total Long Term Borrowings	2,809
Short Term Borrowings	
Total outstanding term loan liabilities	1,290
Total outstanding hire purchase liabilities	58
Total Short Term Borrowings	1,348

The above borrowings are denominated in Ringgit Malaysia.

9. Cash and Cash Equivalents

	Current Quarter Ended 30 Jun 12 **RM'000**	Preceding Financial Year Ended 31 Dec 11 **RM'000**
Fixed Deposits with Financial Institutions	1,083	1,083
Cash and Bank Balances	4,166	2,900
	5,249	3,983
Less: Fixed Deposits under lien	(1,083)	(1,083)
Cash & Cash Equivalents at End of Period / Year	4,166	2,900

10. Dividend

There was no dividend proposed or declared for the current quarter and financial year to date.

10. Earnings /(Loss) Per Share

The calculation of basic earnings per share for the current quarter and financial year to date are based on the Group profit after tax of RM15,409,685 for the current quarter and RM14,550,737 for the financial year to date divided by 345,830,979 shares, being the weighted average ordinary shares in issue excluding the weighted average treasury shares held by the Company.

The calculation of basic loss per share for the preceding year corresponding quarter is not applicable

By Order of The Board

PETALING TIN BERHAD

LAM HOI KHONG
Chief Financial Officer
Petaling Jaya, Selangor

Date: 29 August 2012