

Interim Financial Report
Period ended 31 January 2011 for the financial year ended 31 January 2011
(The figures have not been audited)

Schedule A : Condensed Consolidated Statement of Comprehensive Income
For the financial year ended 31 January 2011

	Individual period		Cumulative period	
	Current year quarter 31/1/2011	Preceding Year quarter 31/1/2010 (Restated)	Current year to-date 31/1/2011	Preceding Year to-date 31/1/2010 (Restated)
	RM'000	RM'000	RM'000	RM'000
Continuing Operations				
Revenue	57,833	75,617	183,128	253,714
Cost of sales	(59,785)	(5,144)	(219,018)	(145,257)
Gross (loss)/profit	(1,952)	70,473	(35,890)	108,457
Other income	17,471	14,371	61,006	46,816
Administrative and other expenses	(65,931)	(51,707)	(104,014)	(83,744)
Finance costs	(22,670)	(25,430)	(67,560)	(56,028)
Share of results of jointly controlled entities	2,162	8	1,308	1,744
(Loss)/profit before tax	(70,920)	7,715	(145,150)	17,245
Income tax expense	(10,929)	(2,617)	(18,062)	(8,223)
(Loss)/profit for the period/year	(81,849)	5,098	(163,212)	9,022
Other comprehensive income				
Exchange difference on translation of foreign entity	(5,444)	134	14,223	8,543
Total comprehensive (expense)/income for the period/year	(87,293)	5,232	(148,989)	17,565
(Loss)/profit for the period/year attributable to:				
Owners of the Company	(81,081)	5,759	(162,569)	8,313
Non-Controlling Interests	(768)	(661)	(643)	709
	(81,849)	5,098	(163,212)	9,022
Total comprehensive (expense)/income for the period/year attributable to:				
Owners of the Company	(86,525)	5,893	(148,346)	16,856
Non-Controlling Interests	(768)	(661)	(643)	709
	(87,293)	5,232	(148,989)	17,565
(Loss)/earnings per share ("EPS") (in sen)				
Basic EPS	(2.49)	0.23	(5.65)	0.42
Fully Diluted EPS	(1.64)	0.10	(3.38)	0.41

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 January 2010.

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Schedule B : Condensed Statement of Financial Position
As at 31 January 2011

	Unaudited as at 31/1/2011 RM'000	Audited as at 31/1/2010 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	123,969	133,436
Land held for property development	1,034,293	1,214,598
Investment properties	161,815	193,403
Interest in jointly controlled entities	12,510	10,962
Amount owing by associates	-	26,124
Amount owing by jointly controlled entities	-	187
Sinking funds held by trustees	22	4,198
Long term receivables	-	10,060
Goodwill	26,822	26,822
Total non-current assets	1,359,431	1,619,790
Current assets		
Property development costs	984,918	1,146,333
Inventories	57,838	66,539
Trade and other receivables	359,447	382,944
Amount owing by associates	30,562	-
Amount owing by jointly controlled entities	-	-
Cash and bank balances	26,368	12,133
Total current assets	1,459,133	1,607,949
TOTAL ASSETS	2,818,564	3,227,739
EQUITY AND LIABILITIES		
Capital and Reserves		
Share capital	682,094	477,757
Treasury shares	(493)	(493)
Reserves	(59,086)	131,317
Equity attributable to owners of the Company	622,515	608,581
Non-controlling interest	3,592	4,235
Total equity	626,107	612,816
Non-current liabilities		
Convertible securities	253,586	390,186
Borrowings	134,213	218,866
Other long term payables	-	78,009
Provision for liabilities	38,227	43,614
Amount owing to jointly controlled entities	-	48,756
Deferred tax liabilities	23,031	37,765
Total non-current liabilities	449,057	817,196
Current liabilities		
Provision for liabilities	26,568	11,301
Borrowings	373,861	312,869
Trade and other payables	1,087,396	1,280,824
Amount owing to jointly controlled entities	43,430	-
Accrued billings	38,075	-
Current tax liabilities	174,070	192,733
Total current liabilities	1,743,400	1,797,727
Total liabilities	2,192,457	2,614,923
TOTAL EQUITY AND LIABILITIES	2,818,564	3,227,739
Net assets per share attributable to equity holders of the Company (RM)	0.18	0.25

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 January 2010.

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**Schedule C : Condensed consolidated statement of cash flow
For the financial year ended 31 January 2011**

	Current year to-date 31/1/2011 RM'000	Preceding year to- date 31/1/2010 (Restated) RM'000
Net cash generated from/(used in) operating activities	(4,045)	7,326
Net cash generated from investing activities	40,227	514
Net cash used in financing activities	(27,161)	(8,103)
Net increase/(decrease) in cash and cash equivalents	<u>9,021</u>	<u>(263)</u>
Effects of exchange rate changes	11,690	(8)
Cash and cash equivalents at beginning of the financial year	(1,442)	(1,171)
Cash and cash equivalents at end of the financial year	<u>19,269</u>	<u>(1,442)</u>
Cash and cash equivalents at the end of the financial year comprised the following :		
Cash and bank balances	26,368	11,726
Deposits	-	407
	<u>26,368</u>	<u>12,133</u>
Bank overdrafts	(4,252)	(6,078)
	<u>22,116</u>	<u>6,055</u>
Cash and bank balances with restricted use (HDA)	(2,847)	(7,497)
	<u>19,269</u>	<u>(1,442)</u>

The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 January 2010.

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Schedule D : Condensed Consolidated Statement of Changes in Equity
For the financial year ended 31 January 2011

	Attributable to owners of the Company						Non-Controlling Interest	Total Equity
	Share Capital	Treasury Shares	Convertible Securities	Capital Reserves*	Retained Profit/ (Accumulated Losses)	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 February 2009	386,148	(493)	-	24,354	(19,072)	390,937	3,526	394,463
Total comprehensive income for the financial year	-	-	-	8,543	8,313	16,856	709	17,565
Transactions with owners:								
Issued during the financial year	-	-	200,788	-	-	200,788	-	200,788
Converted during the financial year	91,609	-	(91,609)	-	-	-	-	-
At 31 January 2010	477,757	(493)	109,179	32,897	(10,759)	608,581	4,235	612,816
At 1 February 2010	477,757	(493)	109,179	32,897	(10,759)	608,581	4,235	612,816
Total comprehensive income /(expense) for the financial year	-	-	-	14,223	(162,569)	(148,346)	(643)	(148,989)
Transactions with owners:								
Issued during the financial year	204,337	-	-	-	-	204,337	-	204,337
Decrease in equity component of convertible securities	-	-	(42,057)	-	-	(42,057)	-	(42,057)
At 31 January 2011	682,094	(493)	67,122	47,120	(173,328)	622,515	3,592	626,107

* Non distributable

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 January 2010

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Schedule E : Selected Explanatory Notes Pursuant to FRS 134

1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 January 2010.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the latest audited annual financial statements other than for compliance with any new/revised FRS that came into effect during the financial period under review.

These explanatory notes attached to the interim financial statements 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 last financial year ended 31 January 2010.

2. New and Revised FRSs Amendments to FRSs and IC interpretations

(i) Adoption of New and Revised Financial Reporting Standards (“FRS”), Amendments/Improvements to FRSs and IC Interpretations (“IC Int”)

The following are the new and revised FRSs, amendments/improvements to FRSs and IC Interpretations (“IC Int”) that are effective and applicable to the financial statements of the Group for the financial year ended 31 January 2011.

		Effective for financial periods beginning on or after
<u>New FRSs</u>		
FRS 7	Financial Instruments : Disclosures	1 January 2010
FRS 8	Operating Segments	1 July 2009
FRS 139	Financial Instruments: Recognition and Measurement	1 January 2010
<u>Revised FRS</u>		
FRS 101	Presentation of Financial Statements	1 January 2010
FRS 123	Borrowing Costs	1 January 2010

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Schedule E : Selected Explanatory Notes Pursuant to FRS 134 (cont'd)

2. New and Revised FRSs Amendments to FRSs and IC interpretations

(i) Adoption of New and Revised Financial Reporting Standards (“FRS”), Amendments/Improvements to FRSs and IC Interpretations (“IC Int”) (Cont’d)

		Effective for financial periods beginning on or after
<u>Amendments/Improvements to FRSs</u>		
FRS 1	First time Adoption of Financial Reporting Standards	1 January 2010 and 1 January 2011
FRS 2	Share-based Payment- vesting conditions and Cancellations	1 January 2010 and 1 July 2010
FRS 5	Non –current Assets Held for Sale and Discontinued operations	1 January 2010 and 1 July 2010
FRS 7	Financial Instruments: Disclosure	1 January 2010 and 1 January 2011
FRS 8	Operating Segments	1 January 2010
FRS 107	Statement of Cash Flow	1 January 2010
FRS 108	Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2010
FRS 110	Events After the Reporting Period	1 January 2010
FRS 116	Property, Plant and Equipment	1 January 2010
FRS 117	Leases	1 January 2010
FRS 118	Revenue	1 January 2010
FRS 119	Employee Benefits	1 January 2010
FRS 120	Accounting for Government Grants and Disclosure of Government Assistance	1 January 2010
FRS 123	Borrowing Costs	1 January 2010
FRS 127	Consolidated and Separate Financial Statements : Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate	1 January 2010
FRS 128	Investment in Associates	1 January 2010
FRS 131	Interests in Joint Ventures	1 January 2010
FRS 132	Financial Instruments: Presentation	1 January 2010 and 1 March 2010
FRS 134	Interim Financial Reporting	1 January 2010
FRS 136	Impairment of Assets	1 January 2010
FRS 138	Intangible Assets	1 January 2010 and 1 July 2010
FRS 139	Financial Instruments : Recognition and Measurement	1 January 2010
FRS 140	Investment Property	1 January 2010

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Schedule E : Selected Explanatory Notes Pursuant to FRS 134 (cont'd)

2. New and Revised FRSs Amendments to FRSs and IC interpretations

(i) Adoption of New and Revised Financial Reporting Standards (“FRS”), Amendments/Improvements to FRSs and IC Interpretations (“IC Int”) (Cont'd)

		Effective for financial periods beginning on or after
<u>Amendments/Improvements to FRSs</u>		
IC Int 9	Reassessment of Embedded Derivatives	1 January 2010 and 1 July 2010
IC Int 10	Interim Financial Reporting and Impairment	1 January 2010
IC Int 11	FRS 2 – Group and Treasury Share Transactions	1 January 2010
IC Int 14	FRS 119 – The Limit on a Defined Benefit Asset, Minimum Funding requirements and their Interaction	1 January 2010

The Initial application of the above new and revised FRSs, IC Int and amendments to FRSs and IC Int do not have any significant impact on the interim financial report of the Group other than as explained below:-

(a) FRS 101: Presentation of Financial Statements

This Standard introduces the title “statement of financial position” and statement of cash flows to replace the current titles “balance sheet” and cash flow statement respectively. A new statement known as the ‘statement of comprehensive income “ is also introduced in this Standard whereby all non owner changes in equity are required to be presented in either one statement of comprehensive income or in two statements (ie a separate income statement and a statement of comprehensive income). Components of comprehensive income are not permitted to be presented in the statement of changes in equity.

The gains and losses that were recognised directly in equity in the preceding year corresponding period are presented as components in other comprehensive income in the statement of comprehensive income. The total comprehensive income for the preceding year corresponding period is presented separately and allocation is made to show the amounts attributable to equity holders of the Company and to non-controlling interest.

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Schedule E : Selected Explanatory Notes Pursuant to FRS 134 (cont'd)

2. New and Revised FRSs Amendments to FRSs and IC interpretations

(i) Adoption of New and Revised Financial Reporting Standards (“FRS”), Amendments/Improvements to FRSs and IC Interpretations (“IC Int”) (Cont'd)

(a) FRS 101: Presentation of Financial Statements (cont'd)

The effects of adopting FRS 101 on the comparative figures of the Group are as follows:-

<u>For year ended 31 January 2010</u>	In Income statement as previously stated RM'000	Effect of adopting FRS 101 RM'000	In Statement of comprehensive income as restated RM'000
Profit for the year	9,022	-	9,022
Other comprehensive income	-	8,543	8,543
Total comprehensive income	<u>9,022</u>	<u>8,543</u>	<u>17,565</u>
Attributable to :-			
Equity holders of the Company	8,313	8,543	16,856
Non-controlling interest	709	-	709
	<u>9,022</u>	<u>8,543</u>	<u>17,565</u>

The total comprehensive income for the period/year is presented as one-line item in the statement of changes in equity.

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Schedule E : Selected Explanatory Notes Pursuant to FRS 134 (cont'd)

2. New and Revised FRSs Amendments to FRSs and IC interpretations (cont'd)

(i) Adoption of New and Revised Financial Reporting Standards (“FRS”), Amendments/Improvements to FRSs and IC Interpretations (“IC Int”) (Cont'd)

(b) Amendment to FRS 117 leases

This amendment removes the classification of lease of land and building and instead, requires assessment of classification based on the risks and rewards of the lease itself. The reassessment of the land elements of the unexpired leases shall be made retrospectively in accordance with FRS 108. The Group has reassessed and determined that all leasehold land of the Group are in substance finance lease and has reclassified the leasehold land from prepaid lease payments for land to property, plant and equipment.

The reclassification has been made retrospectively and the comparative figures have been restated as follows:-

<u>As at 31 January 2010</u>	As previously stated RM'000	Effect of adopting Amendment to FRS 117 RM'000	As restated RM'000
Property, plant and equipment	123,701	9,735	133,436
Prepaid lease payment	9,735	(9,735)	-

(ii) New and Revised FRSs, Amendments/Improvements to FRSs and IC Int that are issued but are not yet effective and have not been adopted early

The Group has not adopted the following revised FRSs, and IC Int that have been issued as at the date of authorisation of this interim financial report but are not yet effective for the Group:-

<u>Revised FRSs</u>		Effective for financial periods beginning on or after
FRS 1	First-time Adoption of Financial Reporting Standards	1 July 2010
FRS 3	Business Combinations	1 July 2010
FRS 127	Consolidated and Separate Financial Statements	1 July 2010
 <u>IC Int</u>		
IC Int 12	Service Concession Arrangements	1 July 2010
IC Int 15	Agreements for the Construction of Real Estate	1 January 2012
IC Int 16	Hedges of a Net Investment in a Foreign Operation	1 July 2010
IC Int 17	Distributions of Non-Cash Assets of Owners	1 July 2010

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Schedule E : Selected Explanatory Notes Pursuant to FRS 134 (cont'd)

2. New and Revised FRSs Amendments to FRSs and IC interpretations (cont'd)

(ii) New and Revised FRSs, Amendments/Improvements to FRSs and IC Int that are issued but are not yet effective and have not been adopted early (cont'd)

The Group plans to adopt the above revised FRSs and IC Int when they become effective in the respective financial period/year. The adoption of the above revised FRSs, and IC Int upon their initial application are not expected to have any significant impact on the financial statements of the Group other than as stated below:-

IC Int 15 Agreements for the Construction of Real Estate

The Malaysian Accounting Standards Board has on 30 August 2010 announced that the effective date of IC Int 15 had been deferred to 1 January 2012.

3. Seasonality or Cyclicity of Operations

The business operations of the Group were not affected by any material seasonal or cyclical factors.

4. Unusual Items

There were no unusual items that have material effects on the assets, liabilities, equity, net income, or cash flows for the current year quarter other than those mentioned in Note 1 of Schedule F.

5. Material Changes in Estimates

There were no significant changes to estimates that have a material effect on the results of the Group for the current year quarter.

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Schedule E : Selected Explanatory Notes Pursuant to FRS 134 (Cont'd)

6. Debt and Equity Securities

There have been no issuance, cancellation, repurchase, resale and repayments of debt and equity securities in the current year quarter other than the issuance of ordinary shares of RM0.20 each as stated below:

	Current year Quarter 31 January 2011	Current year To-date 31 January 2011
Pursuant to the conversion of RCPS 2009/2014 of RM0.20 each	312,681,137	436,663,330
Pursuant to the conversion of RCCLS class B of RM0.20 each	8,700	8,700
Pursuant to the conversion of RCCLS class C of RM0.20 each	9,900	9,900
Pursuant to the conversion of RCCLS class D of RM0.20 each	8,700	585,008,700
Total	312,708,437	1,021,690,630

7. Dividends

No dividends have been paid since the beginning of the current financial year.

8. Segment Information

	Current Year To-date 31 January 2011 RM'000	Preceding Year To-date 31 January 2010 RM'000 (Restated)
Segment Revenue		
<i>External Revenue</i>		
Property Investment and Development	163,204	236,183
Hotel and Recreation	19,924	17,531
	<u>183,128</u>	<u>253,714</u>
Segment Results		
<i>Profit/(Loss) Before Tax</i>		
Property Investment and Development	(143,312)	23,277
Hotel and Recreation	(1,838)	(6,032)
	<u>(145,150)</u>	<u>17,245</u>

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Schedule E : Selected Explanatory Notes Pursuant to FRS 134 (Cont'd)

9. Material Subsequent Events

There were no material events subsequent to the financial year ended 31 January 2011 that have any impact on the financial position of the Group other than the Extraordinary General Meeting to be held on 30 March 2011 in respect of the Proposed Settlement of Debts to Menteri Besar Selangor (Incorporated) ("MBI") as further explained in Note 3 of Schedule F.

10. Changes in the Composition of the Group

There were no material changes in the composition of the Group for the current year quarter other than as follows:-

- (a) On 3 December 2010, Europlus Corporation Sdn Bhd, a subsidiary, disposed of two (2) shares of RM 1 each, representing 100% equity interest in United Axis Sdn Bhd for cash consideration of RM2 ;
- (b) On 3 January 2011, the Group was notified by Companies Commission of Malaysia of the striking off of Izin Saga Sdn Bhd, a wholly-owned subsidiary of the Company from the register under Section 308(1) of the Companies Act 1965; and
- (c) On 28 January 2011, Expand Factor Sdn Bhd, a subsidiary, disposed of 2,600,000 shares of RM1 each, representing 100% equity interest in Lestari Puchong Sdn Bhd, for a total consideration of RM1,000.

11. Contingent Liabilities

The Company has provided the following corporate guarantees:

	RM'000
To financial institutions for	
- Credit facilities granted to subsidiaries	243,469
- Credit facilities granted to jointly controlled entities	18,677
	262,146
To non-financial institutions for	
- purchase of land by subsidiaries	186,120
- purchase of land by a former subsidiary	15,514
	201,634

Certain assets of the Group have been charged to financial institutions for credit facilities granted to Kumpulan Europlus Berhad and its subsidiaries ("KEB group") of approximately RM112.44 million. On the other hand, the amount owing by the Group to KEB group amounted to RM137.82 million as at 31 January 2011. These amounts will be reduced substantially upon the completion of the proposed Settlement of Debts with MBI as mentioned in Note 9 above.

12. Capital Commitments

The Company has a capital commitment of RM84,315,350 pursuant to the Option Agreement entered on 10 January 2005 in relation to the Sukuk Al-Ijarah Issuance of RM150 million.

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Schedule F : Additional Disclosures Pursuant to Appendix 9B of the Listing requirements of Bursa Malaysia Securities Berhad

1. Review of Performance

For the current year quarter

The Group recorded revenue of RM57.83 million for the current year quarter, down 24% as compared to the preceding year quarter. The lower revenue reported is mainly attributable to lower progress billings generated from the development projects during the current quarter under review. The gross loss reported is primarily due to losses incurred on several development projects.

The Group reported loss before tax for the current year quarter of RM70.92 million as compared to profit before tax of RM7.71 million achieved in the preceding year quarter. The loss before tax is mainly due to additional provision made on the liquidated damages of RM25 million, impairment losses allowed for development land of RM3.80 million and the loss on disposal of investment property of RM2.66 million.

For the current year to-date

The Group recorded lower revenue of RM183.13 million for the current year-to-date, a contraction of 28% as compared to RM253.71 million of the preceding year-to-date. This is mainly due to lower progress billings generated from the development projects. The gross loss of RM35.89 million is primarily due to losses incurred on several development projects as well as losses on disposal of two parcels of development properties totaling RM43.85 million.

The Group reported loss before tax of RM145.15 million for the current year-to-date as compared to profit before tax of RM17.24 million in the preceding year-to-date. Other than the gross loss reported above, the loss is mainly attributable to additional provision made on the liquidated damages of RM25 million, impairment losses allowed for development land of RM3.8 million and the loss on disposal of investment property of RM2.66 million and high operating overheads.

The higher finance cost is attributable to finance cost accounted on zero coupon convertible securities, which were issued pursuant to the Regularisation Plan undertaken by the Group in the previous financial year. All these factors have aggravated the results of the Group despite an amount of other income which include, among others, income arising from waiver of obligations under a settlement agreement with creditors of RM35.8 million, and gain on disposal of certain floors of a hotel building in China of RM4 million and waiver of debts of RM5.2 million by creditors of a subsidiary.

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Schedule F : Additional Disclosures Pursuant to Appendix 9B of the Listing requirements of Bursa Malaysia Securities Berhad

2. Comparison with Preceding Quarter's Results (Quarter 4 , 2011 vs Quarter 3 ,2011)

	Current year Quarter 31 January 2011 RM '000	Immediate preceding quarter 31 October 2010 RM '000
Revenue	57,833	50,680
Loss before tax	<u>70,920</u>	<u>76,209</u>

The Group registered revenue of RM57.84 million for the current year quarter, up 14% as compared to RM50.68 million of the preceding quarter and loss before tax of RM70.92 million for the current year quarter, lower by 7% as compared to loss before tax of RM76.21 million of the preceding quarter.

The improved results for the current year quarter is mainly due to lower level of impairment losses allowed for development land of the Group.

3. Prospects

The Group is still facing a huge challenge in the low and medium end property sector. Due to its tight liquidity position, the Group had during the current financial year, disposed of certain properties below cost and this may continue in the near future. Hence, the Board foresees a challenging financial year ahead for the Group.

The Group is committed to complete the remaining development projects undertaken and expect to deliver all sold units to the purchasers by the second quarter of the next financial year. Thereafter, the Group will launch new development projects once approvals are obtained from the relevant authorities.

As reported in the previous quarter, the Company had on 12 March 2010 and 12 April 2010 entered into principal and supplementary agreements respectively with Menteri Besar Selangor (Incorporated) ("MBI) to dispose of RM676.09 million worth of properties in settlement, principally, of RM391.99 million due to MBI and RM266.26 million due to the lenders. This is the largest amongst several disposals undertaken in the last few years with a view to reduce further the debts level of the Group. The Company agrees to conclude this settlement arrangement within 6 months from the date of the Company's shareholders' approval (EGM will be held on 30 March 2011) or redemption of the liabilities by MBI whichever is earlier.

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Schedule F : Additional Disclosures Pursuant to Appendix 9B of the Listing requirements of Bursa Malaysia Securities Berhad (Cont'd)

4. Profit Forecast and Guarantee

The Group has not provided any profit forecast or profit guarantee in a public document during the current financial year.

5. Income Tax Expense

<u>Group</u>	Current year quarter 31 January 2011 RM '000	Current year to-date 31 January 2011 RM '000
Current tax expense	(683)	-
Deferred taxation	(716)	(716)
Prior years under provision	12,328	18,778
	<hr/>	<hr/>
	10,929	18,062

The prior years under provision relates to income tax payable on the written back of the development cost no longer required on completed projects.

6. Disposal of Unquoted Investments and/or Properties

There were no sales of unquoted investments or properties during the quarter under review other than as stated above.

7. Purchase or Disposal of Quoted Securities

There were no purchases or disposals of quoted investments during the current year quarter under review.

8. Status of Corporate Proposals

There were no outstanding corporate proposals or new announcements made in the current year quarter.

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Schedule F : Additional Disclosures Pursuant to Appendix 9B of the Listing requirements of Bursa Malaysia Securities Berhad (Cont'd)

9. Group Borrowings and Debt Securities

The Group's borrowings and debt securities as at 31 January 2011 are as follows:

	Secured	Unsecured	Total
	RM'000	RM'000	RM'000
Short term borrowings	350,435	23,426	373,861
Long term borrowings	134,213	-	134,213
RCCLS-A	41,280	-	41,280
RCCLS-B	14,714	-	14,714
RCCLS-C	140,363	-	140,363
RCPS	-	57,229	57,229
	681,005	80,655	761,660

	Foreign Currency '000	RM Equivalent '000
Foreign currency borrowings included above:		
Chinese Renminbi	<u>97,500</u>	<u>45,250</u>

10. Off Balance Sheet Risk Financial Instruments

The Group did not contract for any financial instruments with off balance sheet risk as at the date of this announcement.

11. Material Litigation

The Group was not engaged in any material litigation for the current year quarter which exceeds 5% of the Group's net assets.

12. Proposed dividend

No dividend has been declared for the current year to-date and preceding year to-date.

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Schedule F : Additional Disclosures Pursuant to Appendix 9B of the Listing requirements of Bursa Malaysia Securities Berhad (Cont'd)

13. Earnings Per Share

a) Basic earnings per share

Basic earnings per share is calculated by dividing the (loss)/profit for the period/year attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial period/year, excluding treasury shares held by the Company.

	Current year quarter 31 January 2011	Current year to-date 31 January 2011
Loss attributable to owners of the Company (RM'000)	(81,081)	(162,569)
Weighted average number of ordinary shares in issue, excluding treasury shares ('000)	3,260,731	2,877,983
Basic loss per share (sen)	(2.49)	(5.65)

b) Diluted earnings per share

For the purpose of calculating diluted earnings per share, the (loss)/profit for the period/year attributable to owners of the Company and the weighted average number of ordinary shares in issue during the financial period/year have been adjusted for the effects of dilutive potential ordinary shares from conversion of RCPS and RCSLS. The adjusted weighted average number of ordinary shares is the weighted average number of ordinary shares which would be issued on the conversion of the outstanding RCPS and RCSLS into ordinary shares. The RCPS and RCSLS are deemed to have been converted into ordinary shares at the beginning of the financial period/year.

	Current year quarter 31 January 2011	Current year to-date 31 January 2011
Adjusted loss attributable to owners of the Company (RM'000)	(79,288)	(150,911)
Weighted average number of ordinary shares in issue, excluding treasury shares ('000)	3,260,731	2,877,983
Adjustment for assumed conversion of RCPS ('000)	392,303	392,303
Adjustment for assumed conversion of RCSLS ('000)	1,196,256	1,196,256
Adjusted weighted average number of Ordinary shares in issue and issuable ('000)	4,849,290	4,466,542
Fully Diluted loss per share (sen)	(1.64)	(3.38)

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(The figures have not been audited)

Schedule F : Additional Disclosures Pursuant to Appendix 9B of the Listing requirements of Bursa Malaysia Securities Berhad (Cont'd)

14. Realised and Unrealised Profit/(Losses) Disclosure

	Current year to-date 31 January 2011 RM '000	Immediate preceding quarter 31 October 2010 RM '000
<i>Total accumulated losses of the Group and its subsidiaries</i>		
- Realised	(108,755)	(25,252)
- Unrealised	(66,592)	(58,229)
<i>Jointly controlled entities</i>		
- Realised	2,019	711
	(173,328)	(82,770)

15. Annual Audited Report

The auditors' report on the financial statements of the Group for the year ended 31 January 2010 did not contain any qualification.

16. Authorization for Issue

The interim financial report was authorized for issue by the Board of Directors in accordance with a resolution of the Directors on 31 March 2011.

By order of the Board

Raw Koon Beng
Company Secretary