

TRINITY CORPORATION BERHAD (1120 - H)
(Formerly known as Talam Corporation Berhad)
Financial Report for the financial year ending 31 January 2012
(The figures have not been audited)

Schedule A : Condensed Consolidated Statement of Comprehensive Income
For the financial year ended 31 January 2012

	Individual period		Cumulative period	
	Current year quarter 31/01/2012	Preceding Year quarter 31/01/2011	Current year to-date 31/01/2012	Preceding Year to-date 31/01/2011
	RM'000	RM'000	RM'000	RM'000
Continuing Operations				
Revenue	197,530	58,100	632,314	183,395
Cost of sales	(167,582)	(22,923)	(590,924)	(182,156)
Gross profit	29,948	35,177	41,390	1,239
Other operating income (Note 1)	32,607	14,270	61,486	57,354
Administrative and other expenses (Note 2)	(123,845)	(106,951)	(179,019)	(145,034)
Result from operating activities	(61,290)	(57,504)	(76,143)	(86,441)
Finance income	1,280	428	1,829	879
Finance costs	(8,376)	(24,609)	(46,587)	(69,499)
Loss before tax and share of result	(68,386)	(81,685)	(120,901)	(155,061)
Share of results of jointly controlled entities and associated companies	3,580	2,162	3,418	1,308
Loss before tax	(64,806)	(79,523)	(117,483)	(153,753)
Income tax expense	1,748	(6,845)	1,248	(13,978)
Loss for the period	(63,058)	(86,368)	(116,235)	(167,731)
Other comprehensive (loss)/income				
Exchange difference on translation of foreign entity	(2,097)	(5,444)	(2,833)	14,223
Total comprehensive loss for the period	(65,155)	(91,812)	(119,068)	(153,508)
(Loss)/profit for the period attributable to:				
Owners of the Company	(62,986)	(85,600)	(117,068)	(167,088)
Non-controlling Interests	(72)	(768)	833	(643)
	(63,058)	(86,368)	(116,235)	(167,731)
Total comprehensive (loss)/income for the period attributable to:				
Owners of the Company	(65,083)	(91,044)	(119,901)	(152,865)
Non-controlling Interests	(72)	(768)	833	(643)
	(65,155)	(91,812)	(119,068)	(153,508)
Loss per share ("EPS") (in sen)				
Basic EPS	(1.55)	(2.49)	(3.08)	(5.81)
Diluted EPS	(1.55)	(2.49)	(3.08)	(5.81)

TRINITY CORPORATION BERHAD (1120-H)
(Formerly known as Talam Corporation Berhad)
Financial Report for the financial year ending 31 January 2012
(The figures have not been audited)

Schedule A : Condensed Consolidated Statement of Comprehensive Income
For the financial year ended 31 January 2012 (Cont'd)

	Individual period		Cumulative period	
	Current year quarter 31/01/2012	Preceding Year quarter 31/01/2011	Current year to-date 31/01/2012	Preceding Year to-date 31/01/2011
	RM'000	RM'000	RM'000	RM'000
NOTE :				
1) Included in the Other Operating Income:				
Gains on early conversion/redemption of financial instruments, RCSLS-B and RCSLS-C	710	-	21,816	-
Gain on disposal of property, plant & equipment	-	663	-	4,680
Rental income	481	1,074	1,179	1,432
Waiver of debts	30,943	8,063	30,943	42,073
2) Included in the Administrative and Other Expenses:				
Assets held for sale written down to fair value	-	41,974	-	41,974
Bad debts written off	-	1,103	-	1,103
Provision for liquidated and ascertained damages	-	9,537	-	10,000
Depreciation/amortisation	2,362	3,181	8,889	8,741
Provision for impairment loss on receivables	11,304	16,249	28,599	17,347
Provision/(write back of provision) for project losses	2,619	(23,747)	5,368	(23,747)
Provision for impairment loss on land held for property development	36,307	9,459	45,543	9,459
Provision/(write back of provision) for impairment loss on inventory	6,447	(1,141)	6,447	(1,141)
Loss on disposal of investment property	-	2,657	-	2,662
Loss on disposal of subsidiary companies	23,170	14,469	23,170	14,469
Property, plant & equipment written off	67	279	67	279

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 January 2011 and the accompanying explanatory notes attached to the interim financial report.

TRINITY CORPORATION BERHAD (1120 – H)
(Formerly known as Talam Corporation Berhad)
Financial Report for the financial year ending 31 January 2012
(The figures have not been audited)

Schedule B : Condensed Consolidated Statement of Financial Position
As at 31 January 2012

	Unaudited as at 31/1/2012 RM'000	Audited as at 31/1/2011 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	126,572	123,969
Land held for property development	608,863	866,511
Investment properties	158,330	161,815
Interest in jointly controlled entities	15,950	12,510
Interest in associates	3,987	-
Sinking funds held by trustees	22	22
Goodwill	26,822	26,822
Total non-current assets	940,546	1,191,649
Current assets		
Property development costs	576,668	778,117
Inventories	65,086	112,185
Trade and other receivables	251,833	322,471
Amount owing by associates	25,825	25,811
Amount owing by jointly controlled entities	4,753	4,750
Cash and bank balances	10,445	26,425
Assets held for sale	241,602	340,179
Total current assets	1,176,212	1,609,938
TOTAL ASSETS	2,116,758	2,801,587
EQUITY AND LIABILITIES		
Capital and Reserves		
Share capital	811,195	682,094
Treasury shares	(493)	(493)
Reserves	(237,157)	(65,666)
Equity attributable to owners of the Company	573,545	615,935
Non-controlling interests	4,425	3,592
Total equity	577,970	619,527
Non-current liabilities		
Convertible securities	80,073	256,330
Borrowings	98,170	134,213
Provision for liabilities	19,562	41,225
Deferred tax liabilities	3,870	18,260
Total non-current liabilities	201,675	450,028
Current liabilities		
Provision for liabilities	7,502	9,196
Borrowings	269,338	336,072
Trade and other payables	877,405	1,169,264
Amount owing to jointly controlled entities	45,128	43,430
Current tax liabilities	137,740	174,070
Total current liabilities	1,337,113	1,732,032
Total liabilities	1,538,788	2,182,060
TOTAL EQUITY AND LIABILITIES	2,116,758	2,801,587
Net assets per share attributable to equity holders of the Company (RM)	0.14	0.18

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 January 2011 and the accompanying explanatory notes attached to the interim financial report.

TRINITY CORPORATION BERHAD (1120-H)
(Formerly known as Talam Corporation Berhad)
Financial Report for the financial year ending 31 January 2012
(The figures have not been audited)

Schedule C : Condensed Consolidated Statement of Cash Flows
For the financial year ended 31 January 2012

	Current year to-date 31/1/2012 RM'000	Preceding year to-date 31/1/2011 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before tax	(117,483)	(153,753)
Adjustments for:		
Finance costs	46,587	69,499
Provision for impairment loss on receivables	28,599	25,492
Depreciation/amortisation:		
- property, plant and equipment	5,404	5,650
- investment properties	3,485	3,091
Provision/(Write back) for impairment loss on inventories	6,447	(1,141)
Bad debts written off	-	1,103
Foreseeable loss provision	5,368	(23,727)
(Gain)/Loss on disposal of:		
- property, plant and equipment	-	(4,680)
- investment properties	-	2,662
- subsidiaries	23,170	14,469
Impairment loss on land held for property development	45,543	9,459
Gains arising from early conversion/redemption of RCSSL and RCPS	(21,816)	-
Assets held for sale write down to fair value less costs to sell	-	41,974
Impairment loss on receivables no longer required	-	(9,248)
Addition/(Write back) of provision for liquidated and ascertain damages	-	10,000
Property, plant and equipment written off	67	279
Currency realignment	-	(897)
Waiver of debts:		
- third parties	(30,943)	(42,073)
Interest income	(1,829)	(879)
Share of results of jointly controlled entities and associates	(3,418)	(1,308)
Operating loss before working capital changes	<u>(10,819)</u>	<u>(54,028)</u>
<i>Changes in working capital</i>		
Property development costs	195,747	155,926
Asset held for sale	114,952	-
Inventories	94,056	(45,465)
Receivables	(127,647)	59,041
Payables	(121,915)	(49,184)
Cash generated from operations carried forward	<u>144,374</u>	<u>66,290</u>

TRINITY CORPORATION BERHAD (1120 - H)
(Formerly known as Talam Corporation Berhad)
Financial Report for the financial year ending 31 January 2012
(The figures have not been audited)

	to-date 31/1/2012 RM'000	to-date 31/1/2011 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations brought forward	144,374	66,290
Interest received	1,829	563
Income taxes paid	(111)	(1,106)
Interest paid	(46,587)	(9,506)
Payment for liquidated and ascertained damages	-	(502)
Net cash generated from Operating Activities	<u>99,505</u>	<u>55,739</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Net change in associates balances	(14)	313
Net proceeds from disposal of:		
- property, plant and equipment	115	13,649
- investment properties	-	25,835
Net change in jointly controlled entities balances	1,695	(10,076)
Purchase of property, plant and equipment	(2,014)	(3,233)
Net cash outflow arising from disposal of subsidiaries	(4,757)	(444)
Addition to investment in jointly controlled entities	(4,010)	(250)
Net Cash Generated (Used In)/From Investing Activities	<u>(8,985)</u>	<u>25,794</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net repayment of borrowings	(105,210)	(69,882)
Net withdrawal of sinking funds held by trustees	-	4,176
Housing development accounts pledged as security values	65	7,390
Interest received	-	316
Net Cash Used In Financing Activities	<u>(105,145)</u>	<u>(58,000)</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(14,625)	23,533
EFFECTS OF EXCHANGE DIFFERENCES	2,833	(26)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF FINANCIAL YEAR	22,065	(1,442)
CASH AND CASH EQUIVALENTS AT THE END OF FINANCIAL YEAR	<u>10,273</u>	<u>22,065</u>
Cash in hand and bank balances	10,247	25,991
Deposits with licensed banks	198	434
	<u>10,445</u>	<u>26,425</u>
Bank overdrafts	-	(4,253)
Balances pledged as securities		
to licensed banks - HDA	(172)	(107)
	<u>10,273</u>	<u>22,065</u>

TRINITY CORPORATION BERHAD (1120 - H)
(Formerly known as Talam Corporation Berhad)
Financial Report for the financial year ending 31 January 2012
(The figures have not been audited)

Schedule D : Condensed Consolidated Statement of Changes in Equity
For the financial year ended 31 January 2012

	Attributable to owners of the Company						Non-Controlling Interests	Total Equity
	Share Capital	Treasury Shares	Convertible Securities	Capital Reserves*	Accumulated Losses*	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 February 2011	682,094	(493)	65,061	47,120	(177,847)	615,935	3,592	619,527
Total comprehensive (loss)/income for the financial period	-	-	-	(2,833)	(117,068)	(119,901)	833	(119,068)
<i>Transactions with owners:</i>								
Converted during the financial period	129,101	-	(51,590)	-	-	77,511	-	77,511
As at 31 January 2012	811,195	(493)	13,471	44,287	(294,915)	573,545	4,425	577,970

At 1 February 2010	477,757	(493)	109,179	32,897	(10,759)	608,581	4,235	612,816
Issued during the financial period	204,337	-	-	-	-	204,337	-	204,337
Decrease in equity component of redeemable convertible preference shares	-	-	(44,118)	-	-	(44,118)	-	(44,118)
Total comprehensive income/(loss) for the financial period	-	-	-	14,223	(167,088)	(152,865)	(643)	(153,508)
At 31 January 2011	682,094	(493)	65,061	47,120	(177,847)	615,935	3,592	619,527

* *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 2011 and the accompanying explanatory notes attached to the interim financial report.

TRINITY CORPORATION BERHAD (1120 – H)
(Formerly known as Talam Corporation Berhad)
Financial Report for the financial year ending 31 January 2012
(The figures have not been audited)

Schedule E : Significant Events and Transactions 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 Main Market 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 2011.

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 FRSs 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 2011.

2. Changes in Accounting Policies

The significant accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted by the Group in the audited financial statements for the year ended 31 January 2011 except for the adoption of the following new and revised FRSs, Issues Committee Interpretations ("IC Int") and amendments to FRSs and IC Int which are relevant to the Group's operations:-

Effective for financial periods beginning on or after 1 March 2010

Amendments to FRS 132	Financial Instruments : Presentation – Classification of Rights Issues
-----------------------	--

Effective for financial periods beginning on or after 1 July 2010

FRS 1	First-time Adoption of Financial Reporting Standards (revised)
FRS 3	Business Combinations (revised)
FRS 127	Consolidated and Separate Financial Statements (revised)
Amendments to FRS 2	Share-based Payment
Amendments to FRS 5	Non-current Assets Held for Sale and Discontinued Operations
Amendments to FRS 138	Intangible Assets
IC Interpretation 12	Service Concession Agreements
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
Amendments to IC Interpretation 13	Customer Loyalty Programmes

TRINITY CORPORATION BERHAD (1120 – H)
(Formerly known as Talam Corporation Berhad)
Financial Report for the financial year ending 31 January 2012
(The figures have not been audited)

Schedule E : Significant Events and Transactions Pursuant to FRS 134 (cont'd)

2. Changes in Accounting Policies (cont'd)

Effective for financial periods beginning on or after 1 January 2011

Amendments to FRS 1	First-time Adoption of Financial Reporting Standards - Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters - Additional exemptions for First-time Adopters
Amendments to FRS 2	Group Cash-settled Share Based Payment Transactions
Amendments to FRS 3	Business Combination
Amendments to FRS 7	Financial Instruments : Disclosures about Financial Instruments
Amendments to FRS 101	Presentation of Financial Statements
Amendments to FRS 121	The Effects of Changes in Foreign Exchange Rates
Amendments to FRS 128	Investments in Associates
Amendments to FRS 131	Interests in Joint Ventures
Amendments to FRS 134	Interim Financial Reporting
Amendments to FRS 139	Financial Instruments : Recognition and Measurement
IC Interpretation 4	Determining whether an Arrangement contains a lease
IC Interpretation 18	Transfers of Assets from Customers

The initial application of the above new and revised FRSs, amendments/improvements to FRSs, IC Int and amendments to IC Int does not have any significant impact on the financial statements of the Group and the Company other than as explained below :-

FRS 127 Consolidated and Separate Financial Statements (Revised)

The main changes include the accounting for changes in ownership interest in a subsidiary, where changes in ownership which do not result in the loss of control are now accounted for within equity instead of the income statement. Where an entity loses control of a subsidiary, any remaining investment is remeasured at fair value and a gain or loss is recognised in the income statement. The term minority interests were replaced by the term non-controlling interest, with a new definition. Total comprehensive income is attributed to the owners of the parent and to the non-controlling interest, even if it results in the non-controlling interest having a deficit balance.

The revised FRS 127 requires retrospective application with certain exceptions as permitted under this standard.

TRINITY CORPORATION BERHAD (1120 - H)
(Formerly known as Talam Corporation Berhad)
Financial Report for the financial year ending 31 January 2012
(The figures have not been audited)

Schedule E : Significant Events and Transactions Pursuant to FRS 134 (cont'd)

2. Changes in Accounting Policies (cont'd)

On 19 November 2011, the Malaysian Accounting Standards Board issued the International Financial Reporting Standards ("IFRS") compliant Malaysia Financial Reporting Standards ("MFRS") to fully converge with IFRSs on 1 January 2012. Entities other than private entities shall apply the MFRS framework for the annual period on or after 1 January 2012, with the exception of entities subject to the application of MFRS 141 Agriculture and/or IC Int 15 Agreements for the Construction of Real Estate, may in the alternative apply FRS as its financial reporting framework for annual period on or after 1 January 2012 and shall comply with the MFRS framework for annual period beginning on or after 1 January 2013.

The Group, being an entity subject to the application of IC Int 15 Agreements for the Construction of Real Estate, elects to continue preparing its financial statements in accordance with the FRS framework and shall comply with the MFRS framework for annual period beginning on or after 1 July 2013.

The directors do not anticipate that the application of the revised FRSs, amendments/improvements to FRSs, IC Int, amendments to IC Int and new MFRSs when they are effective, will have a material impact on the results and the financial position of the Group.

Review of interim financial information

The Company had engaged its auditors, Messrs. Baker Tilly Monteiro Heng, to conduct a review in accordance with International Standard on Review Engagement ("ISRE") 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" on its quarterly financial reports as required by Bursa Malaysia Securities Berhad commencing from second quarter ended 31 July 2011.

3. Seasonality or Cyclicity of Operations

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

4. Unusual Items due to their Nature, Size or Incidence

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

5. 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 and current financial year.

TRINITY CORPORATION BERHAD (1120-H)
(Formerly known as Talam Corporation Berhad)
Financial Report for the financial year ending 31 January 2012
(The figures have not been audited)

Schedule E : Significant Events and Transactions Pursuant to FRS 134 (cont'd)

6. Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayments of debt and equity securities in the current year quarter other than the following:

	Current year Quarter 31 January 2012 Nos	Current year To-date 31 January 2012 Nos
<u>(a) Issuance of New Shares</u>		
- conversion of RCPS 2009/2014 of RM0.20 each to ordinary share of RM0.20 each	300,000	228,000,490
- conversion of RCCLS class B of RM0.20 each to ordinary share of RM0.20 each	-	1,300
- conversion of RCCLS class C of RM0.20 each	-	417,501,330
- conversion of RCCLS class D of RM0.20 each	-	1,300
Total	300,000	645,504,420
<u>(b) Redemption of Loan Stocks</u>		
- redemption and cancellation of RCCLS class B of RM0.20 each	-	27,000,000
- redemption and cancellation of RCCLS class C of RM0.20 each	-	437,498,770
Total	-	464,498,770

7. Dividend

No dividend was paid since the beginning of the current year quarter.

TRINITY CORPORATION BERHAD (1120 – H)
(Formerly known as Talam Corporation Berhad)
Financial Report for the financial year ending 31 January 2012
(The figures have not been audited)

Schedule E : Significant Events and Transactions Pursuant to FRS 134 (cont'd)

8. Segment Information

The segment analysis for the Group for the current year to-date is as follows :-

<u>Segment Results</u>	Current quarter ended 31 January		Cumulative quarter to date ended 31 January	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Property Development and Investment	191,955	53,583	607,776	163,748
Hotel and Recreation	5,575	4,517	24,538	19,647
	<u>197,530</u>	<u>58,100</u>	<u>632,314</u>	<u>183,395</u>

<u>Profit/(loss) before tax</u>	Current quarter ended 31 January		Cumulative quarter to date ended 31 January	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Property Development and Investment	(62,476)	(82,398)	(111,710)	(151,928)
Hotel and Recreation	(2,330)	2,875	(5,773)	(1,825)
	<u>(64,806)</u>	<u>(79,523)</u>	<u>(117,483)</u>	<u>(153,753)</u>

9. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current year to-date, except for the following:

- (a) During the quarter ended 31 July 2011, the Company acquired a 40% equity stake in Trident Treasure Sdn Bhd.
- (b) On 30 December 2011, the Company disposed of:
 - its investment in its wholly-owned subsidiary Expand Factor Sdn Bhd, consisting of 2,600,000 Ordinary Shares of RM1.00 each and 4,000,000 7% Cumulative Redeemable Preference Shares of RM1.00 each for a total consideration of RM5,001.00, and
 - its investment in its wholly-owned subsidiary Sentosa Restu Sdn Bhd, consisting of 2,600,000 Ordinary Shares of RM1.00 each for a total consideration of RM2,000.00.

TRINITY CORPORATION BERHAD (1120 – H)
(Formerly known as Talam Corporation Berhad)
Financial Report for the financial year ending 31 January 2012
(The figures have not been audited)

Schedule E : Significant Events and Transactions Pursuant to FRS 134 (cont'd)

9. Changes in the Composition of the Group (cont'd)

(c) On 20 January 2012, the Company disposed of:

- its investment in its wholly-owned subsidiary, Ukey Land Sdn Bhd consisting of 2,504,427 Ordinary Shares of RM1.00 each for a total consideration of RM1.00, and
- its investment in its wholly-owned subsidiary, Europlus Construction Sdn Bhd consisting of 500,000 Ordinary Shares of RM1.00 each for a total consideration of RM1.00.

10. Contingent Liabilities

The Company has the following outstanding corporate guarantees:

	RM'000
<u>Unsecured:</u>	
Corporate guarantees given to :-	
- financial institutions for credit facilities granted to jointly controlled entities	10,307
- financial institutions for credit facilities granted to a subsidiary disposed of during the year	2,725
- a third party for construction work carried out for a former subsidiary	16,084
	29,116
<u>Secured:</u>	
Assets pledged to financial institution for credit facilities granted to Kumpulan Europlus Berhad group	21,612
	50,728

11. Events After the Reporting Period

There were no material events subsequent to the current reporting period that have not been reflected in the financial statements.

12. Contingent Assets

As at the date of this report, the Group does not have any contingent assets.

TRINITY CORPORATION BERHAD (1120-H)
(Formerly known as Talam Corporation Berhad)
Financial Report for the financial year ending 31 January 2012
(The figures have not been audited)

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

1. Review of Performance

For the current quarter

The Group recorded a revenue of RM197.53 million which is an increase of 239.98% over the preceding year quarter of RM58.10 million mainly attributable to higher progress billings generated from the development projects and billings on sale of land during the current quarter under review. The Property Development and Investment Division accounted for 97.18% of the total revenue whereas Hotel and Recreation Division contributed only 2.82% of the total revenue.

The Group reported pre-tax loss for the current year quarter of RM64.81 million as compared to a pre-tax loss of RM79.52 million in the preceding year quarter. The Property Development and Investment Division accounted for 96.40% of the pre-tax loss with the rest attributable to the Hotel and Recreation Division. The current year quarter loss is mainly attributable to loss on disposal of four wholly-owned subsidiary companies of RM23.17 million, provision for impairment of land held for property development of RM36.31 million, provision for impairment on inventory of RM6.45 million, provisions for doubtful debts of RM11.30 million, and mitigated by gains arising from waiver of debt by a creditor of RM30.94 million and reduced finance cost.

For the current financial year-to-date

The Group recorded a revenue of RM632.31 million which is an increase of 244.78% over the preceding year of RM183.40 million mainly due to the completion of the disposal of the 1,322.44 acres of land in Bukit Beruntung 2 to Menteri Besar Selangor (Incorporated) ("MBI") pursuant to the principal and supplementary agreements entered with MBI on 12 March 2010 and 12 April 2010 respectively.

Despite the higher revenue recorded in the current year, the Group still recorded a pre-tax loss for the current year of RM117.48 million, as compared to a pre-tax loss of RM153.75 million in the preceding year. The adverse result for the current year is mainly attributable to provision for impairment on land held for property development of RM45.54 million, provision for impairment loss on inventory of RM6.45 million, loss on disposal of four wholly-owned subsidiary companies of RM23.17 million and provision for doubtful debts of RM28.60 million. The provisions were mitigated by higher operating income, mainly attributable to a waiver of debt by a creditor of RM30.94 million and gains of RM21.82 million arising from early conversion of preference shares and early redemption/conversion of loan stocks and reduced finance cost.

TRINITY CORPORATION BERHAD (1120-H)
(Formerly known as Talam Corporation Berhad)
Financial Report for the financial year ending 31 January 2012
(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)

2. Comparison with Preceding Quarter's Results (Quarter 4, 2012 vs Quarter 3, 2012)

	Current year Quarter 31 January 2012 RM'000	Immediate preceding Quarter 31 October 2011 RM'000
Revenue	197,530	37,013
Loss before tax	<u>(64,806)</u>	<u>(28,329)</u>

For the current year quarter, the Group's revenue increased to RM197.53 million compared to RM37.01 million achieved in the immediate preceding quarter mainly due to higher progress billings generated from the development projects and revenue from sale of land during the current quarter under review, as explained in Note 1 of Schedule F above.

The poorer result of the current year quarter was mainly due to higher administrative and other expenses and finance costs incurred as explained in Note 1 of Schedule F above.

3. Prospects

The Group has physically completed 96% of the uncompleted houses with the balance 4% still pending completion of certain infrastructure works and relevant authorities' approvals. Besides current joint venture development projects, the Group will continue to enter into joint ventures with reputable corporations. The Group will launch new development projects once approvals are obtained from the relevant authorities. However, the Board foresees a challenging financial year ahead for the Group due to softening market condition brought about by tougher lending guidelines by Bank Negara Malaysia and an increasing construction costs environment.

On 31 March 2011, the shareholders of the Company have approved the proposed settlement of debts owing by the Group to Menteri Besar Selangor (Incorporated) ("MBI") by way of disposal of properties and cash payment ("MBI Settlement"). Pursuant to the principal and supplementary agreements entered with MBI on 12 March 2010 and 12 April 2010 respectively, the Group will dispose of RM676.09 million worth of properties in settlement of, principally, 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 gearing level of the Group. To date, the Group has partially completed the MBI Settlement. The final settlement is expected to be completed by the next financial year.

TRINITY CORPORATION BERHAD (1120 – H)
(Formerly known as Talam Corporation Berhad)
Financial Report for the financial year ending 31 January 2012
(The figures have not been audited)

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

4. Profit Forecast and Profit Guarantee

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

5. Income Tax Expense

<u>Group</u>	Current year quarter 31 January 2012 RM'000	Current year to-date 31 January 2012 RM'000
Income tax		
- current year	(699)	(877)
- prior years	-	(5,398)
	(699)	(6,275)
Deferred taxation		
- current year	2,447	7,523
Total	1,748	1,248

The deferred taxation credit arose mainly in respect of the convertible securities.

6. Status of Corporate Proposals

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

7. Group Borrowings and Debt Securities

The Group's borrowings and debt securities as at 31 January 2012 are as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
Short term borrowings	269,338	-	269,338
Long term borrowings	98,170	-	98,170
RCSLS-A	43,742	-	43,742
RCSLS-B	10,893	-	10,893
RCPS	-	25,438	25,438
	422,143	25,438	447,581

	Foreign Currency '000	RM Equivalent '000
Foreign currency borrowings included above:		
Chinese Renminbi	94,700	46,053

TRINITY CORPORATION BERHAD (1120 – H)
(Formerly known as Talam Corporation Berhad)
Financial Report for the financial year ending 31 January 2012
(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)

8. Material Litigation

Save as disclosed below, neither Trinity Corporation Berhad ("Trinity") nor its subsidiaries are engaged in any material litigation, claims or arbitration either as plaintiff or defendant, which has a material effect on the business or financial position of the Group, and the Board has no knowledge of any proceedings pending or threatened against the Group or of any fact likely to give rise to any proceedings which might materially and adversely affect the business or financial position of Trinity Group:

(i) Europlus Corporation Sdn Bhd ("EC")

The Inland Revenue Board has taken legal actions to claim sums of RM26,143,283 from EC, a wholly-owned subsidiary of Trinity.

The Management is concurrently negotiating with the Inland Revenue Board for an amicable settlement.

The outcome of the legal actions will not have any material effect on the Group's financial position as the tax liabilities have been recognised in the financial statements.

(ii) Europlus Berhad ("EB")

Judgment was obtained by Van Oord Acz Malaysia Sdn Bhd ("the Plaintiff") on 7 January 2009 for RM5,429,579 against EB, a wholly-owned subsidiary of Trinity.

The Plaintiff has accepted the settlement and the EB have filed an application to court to suspend the winding-up order. The hearing was postponed as the Management was waiting for a letter of support from a major creditor. However, the application was withdrawn with liberty to file afresh as there are two new proof of debt filed by two purchaser creditors. EB is negotiating with the two purchasers for an amicable settlement with both of them.

The outcome of the legal action will not have any material effect on the Group's financial position as the obligation has been recognised in the financial statements.

(iii) Trinity Corporation Berhad

Trinity Corporation Berhad has initiated legal proceedings against Bangkok Bank Berhad ("BBB") for disposing a piece of property that is pledged to BBB for credit facilities granted to a related party, Keuro Leasing Sdn Bhd, a wholly owned subsidiary of Kumpulan Europlus Berhad. The property, valued at RM48,697,902, is part and parcel of the properties being disposed to MBI under a settlement agreement entered into on 12 March 2010 between the Company and MBI which was made known to BBB. Despite its awareness of this settlement agreement, BBB, had on 7 September 2010, proceeded to auction the property to a purchaser for RM15 million which is well below the transacted value with MBI of RM48,697,902.

Based on legal counsel's advice, the Board of Directors of the Company believes that the Company has a reasonably good and valid claim in the legal action being taken. If necessary, the Company will identify a piece of land to replace the abovementioned land to MBI. The disposal of this property will not have any significant impact on completion of the MBI Settlement.

9. Proposed dividend

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

TRINITY CORPORATION BERHAD (1120 – H)
(Formerly known as Talam Corporation Berhad)
Financial Report for the financial year ending 31 January 2012
(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)

10. Earnings/(Loss) Per Share

a) Basic earnings/(loss) per share

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

	Current year quarter 31 January 2012	Current year to-date 31 January 2012
Loss attributable to owners of the Company (RM'000)	(62,986)	(117,068)
Weighted average number of ordinary shares in issue, excluding treasury shares ('000)	4,053,141	3,801,390
Basic loss per share (sen)	(1.55)	(3.08)

b) Diluted earnings/(loss) per share

For the purpose of calculating diluted earnings/(loss) per share, the profit/(loss) for the current year quarter attributable to owners of the Company and the weighted average number of ordinary shares in issue during the financial period 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.

	Current year quarter 31 January 2012	Current year to-date 31 January 2012
Adjusted loss attributable to owners of the Company (RM'000)	(62,986)	(117,068)
Weighted average number of ordinary shares in issue, excluding treasury shares ('000)	4,053,141	3,801,390
Adjustment for assumed conversion of RCPS ('000)	-	-
Adjustment for assumed conversion of RCSLS ('000)	-	-
Adjusted weighted average number of Ordinary shares in issue and issuable ('000)	4,053,141	3,801,390
Diluted loss per share (sen)	(1.55)	(3.08)

* The outstanding RCPS and RCSLS have been excluded from the computation of diluted earnings per ordinary share as their effect would be anti-dilutive.

TRINITY CORPORATION BERHAD (1120-H)
(Formerly known as Talam Corporation Berhad)
Financial Report for the financial year ending 31 January 2012
(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)

11. Realised and Unrealised Profit/(Losses) Disclosure

The breakdown of the accumulated losses of the Group as at 31 January 2012 into realised and unrealised profits/(losses) is presented in accordance with the directive issued by Bursa Malaysia Securities Berhad dated 25 March 2010 and prepared in accordance with Guidance on Special Matter No.1, Determination of Realised and Unrealised Profits and Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants on 20 December 2010.

	As at 31 January 2012 RM '000	As at 31 January 2011 RM '000
<i>Total accumulated losses of the Group and its subsidiaries</i>		
- Realised	(258,405)	(121,841)
- Unrealised	(30,268)	(46,994)
<i>Jointly controlled entities</i>		
- Realised	5,190	1,760
<i>Associated companies</i>		
- Realised	(11,432)	(10,772)
	<hr/>	<hr/>
	(294,915)	(177,847)

12. Annual Audited Report

The auditors' report on the financial statements of the Group for the financial year ended 31 January 2011 did not contain any qualification.

13. Authorisation for Issue

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 30 March 2012.

By order of the Board

Raw Koon Beng
 Company Secretary