

**A EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARDS ("FRS") 134**

**A1. Basis of Preparation**

This interim financial report has been prepared under the historical cost convention.

The report is unaudited and has been prepared in accordance with the requirements of the Financial Reporting Standards 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The report should be read in conjunction with the latest audited financial statements of the Group. The explanatory notes attached to the interim financial report provides an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group.

**A2. Changes in Accounting Policies**

The significant accounting policies adopted are consistent with those of the previous audited financial statements.

**A3. Audit Report of Preceding Annual Financial Statements**

The audit report of the preceding Group's annual financial statements was not subject to any qualification.

**A4. Seasonal or Cyclical Factors**

The Group's operations are not subject to seasonal or cyclical factors for the current quarter under review except for the leisure and food division.

**A5. Unusual Items**

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows for the current quarter under review.

Golden Plus Holdings Bhd  
 Quarterly Report On Consolidated Results  
 For the Financial Quarter Ended 30 September 2009

**A6. Changes in Estimates**

There were no material changes in estimates for the current quarter under review.

**A7. Debts and Equity Securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the current quarter under review.

**A8. Segment Reporting**

Segment information in respect of the Group's business is as follows :-

	Investment RM'000	Property development RM'000	Construction RM'000	Leisure and food RM'000	Elimination RM'000	Consolidation RM'000
<i>Business segments</i>						
9 months period ended						
30 September 2009						
External revenue	1,216	243,126	-	13,405	-	257,747
Inter-segment revenue	698	-	-	-	(698)	-
Total revenue	1,914	243,126	-	13,405	(698)	257,747
Segment results	(507)	28,097	(621)	651	(2,562)	25,058
Unallocated expenses						(12)
Finance costs						(1,053)
Profit before taxation						23,993
Taxation						(5,281)
Profit for the period						18,712

Golden Plus Holdings Bhd  
 Quarterly Report On Consolidated Results  
 For the Financial Quarter Ended 30 September 2009

**A8. Segment Reporting (Contd.)**

	Investment	Property	Construction	Leisure	Elimination	Consolidation
	RM'000	development	RM'000	and food	RM'000	RM'000
		RM'000	RM'000	RM'000		
9 months period ended 30 September 2008						
<i>Business segments</i>						
External revenue	1,649	184,176	-	12,991	-	198,816
Inter-segment revenue	698	-	500	-	(1,198)	-
<b>Total revenue</b>	<b>2,347</b>	<b>184,176</b>	<b>500</b>	<b>12,991</b>	<b>(1,198)</b>	<b>198,816</b>
Segment results	(1,565)	23,668	(757)	1,350	(7,684)	15,012
Unallocated expenses						(2,849)
Finance costs						(1,158)
Profit before taxation						11,005
Taxation						(7,591)
<b>Profit for the period</b>						<b>3,414</b>

**A9. Dividends Paid**

The Directors do not recommend any payment of dividend for the current financial period.

**A10. Valuation of Property, Plant & Equipment**

The valuations of property, plant and equipment have been brought forward without amendment from the previous financial statements.

Golden Plus Holdings Bhd  
Quarterly Report On Consolidated Results  
For the Financial Quarter Ended 30 September 2009

**A11. Material Events Subsequent to the End of the period**

There were no material events subsequent to the end of current quarter and the date of this report.

**A12. Changes in Composition of the Group**

There have been no changes to the composition of the Group during the quarter under review.

**A13. Changes in Contingent Liabilities**

The changes in contingent liabilities since 31 December 2009 are as follows :-

Nature	RM'000
As at 1 January 2009	292,198
Additional guarantees granted in favour of financial institutions for financing facilities extended to purchasers of houses under a subsidiary company's housing project in The People's Republic of China	54,354
As at 30 September 2009	<u>346,552</u>

**A14. Provisional Liquidator**

On 27 March 2008, Mr. Ng Pyak Yeow was appointed as Provisional Liquidator by the Court vide Civil Suit No: D2-28-29-2008 and continued to have control of the Company until 10 May 2010 when the winding up petition was withdrawn.

**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B1. Review of Performance**

The Group recorded a revenue of RM180.1 million for the current quarter ended 30 September 2009 against RM53.5 million in the previous corresponding quarter ended 30 September 2008. The Group recorded a profit before taxation of RM17.5 million for the current quarter against a profit before taxation of RM1.6 million for the previous corresponding quarter. The variation in results is mainly due to higher sales in the current quarter.

On a segmental basis, property development segment contributed 94.3% or RM243.1 million to the Group's revenue for the financial period ended 30 September 2009. The contribution to the revenue was derived mainly from the development of Phase 2 of Royal Garden development in Shanghai, The People's Republic of China.

The investment holding segment contributed RM1.2 million to the Group's revenue for the financial period ended 30 September 2009. The revenue mainly consists of the rental income from the investment properties in Sabah, Malaysia.

The leisure and food division contributed 5% or RM13.4 million for the financial period ended 30 September 2009 consisting of revenue derived from the theme park and restaurants located in Shanghai, The People's Republic of China.

The construction segment did not contribute any revenue for the current quarter due to the completion of the internal projects undertaken in Kajang Prima since the previous financial year.

**B2. Variation of Results Against The Preceding Quarter**

The Group's revenue for the current quarter under review was RM180.1 million as compared to RM45.5 million in the preceding quarter ended 30 June 2009. The Group recorded a profit before taxation of RM17.5 million in the current quarter under review as compared to a profit before taxation of RM5.1 million in the preceding quarter. The variation in profit before taxation in the current quarter as compared with the preceding quarter is mainly due to higher sales.

Golden Plus Holdings Bhd  
Quarterly Report On Consolidated Results  
For the Financial Quarter Ended 30 September 2009

**B3. Prospects**

The Group will continue in its effort on the current development and is of the view that the performance of the fourth quarter of the current financial year will be satisfactory.

**B4. Profit Forecast and Profit Guarantee**

This is not applicable to the Group.

**B5. Taxation**

	<b>Current Year Quarter 30.09.2009 RM'000</b>	<b>Cumulative Current Year To date 30.09.2009 RM'000</b>
Current income tax expense	4,753	6,960
Deferred tax expense	(314)	(1,679)
Withholding tax expense	(102)	-
	<u>4,337</u>	<u>5,281</u>

**B6. Profit/(Loss) on Sale of Unquoted Investments and Properties**

There is no sale of investment for the current quarter under review.

Golden Plus Holdings Bhd  
Quarterly Report On Consolidated Results  
For the Financial Quarter Ended 30 September 2009

**B7. Quoted Securities**

a. There were no purchase or sale of investments in quoted securities for the current quarter under review.

b. Investments in quoted securities as at 30 Sept 2009:-

	RM'000
i. At cost	27,937
ii. At carrying value/book value	-
iii. At market value	-*

\* The quoted security was delisted from the Second Board of Bursa Malaysia as at the end of financial period, therefore market value of quoted securities is determined as nil on 30 September 2009.

**B8. Status of Corporate Proposals**

There were no corporate proposals as at the date of this report.

Golden Plus Holdings Bhd  
 Quarterly Report On Consolidated Results  
 For the Financial Quarter Ended 30 September 2009

**B9. Group Borrowings and Debt Securities**

The analysis as at 30 September 2009 are as follows :-

	RM'000
Short Term	
Secured	9,966
Unsecured	1,389
	11,355
Long Term	
Secured	5,722
Unsecured	111
	5,833
Total	17,188
Denominated in Currency	
In RMB ('000)	-
In RM ('000)	17,188

Interest amounting to RM1.3 million was capitalised in the property development costs for the period ended 30 September 2009.

**B10. Off Balance Sheet Financial Instruments**

There were no off balance sheet financial instruments as at the date of this report.

**B11. Changes in Material Litigation**

There were no material changes in the status of litigations save those disclosed in the latest audited financial statements and those disclosed in the Bursa Link.



Golden Plus Holdings Bhd  
 Quarterly Report On Consolidated Results  
 For the Financial Quarter Ended 30 September 2009

**B12. Earnings Per Share**

**a. Basic**

Basic earnings per share is calculated by dividing the profit for the period attributable to ordinary equity holders of the parent by the number of ordinary shares in issue.

	<b>Current Year Quarter 30.9.2009</b>	<b>Cumulative Current Year To date 30.9.2009</b>
Profit attributable to ordinary equity holders of the parent (RM'000)	9,946	15,657
Number of ordinary shares ('000)	146,851	146,851
Basic earning per share (sen)	<u>6.77</u>	<u>10.66</u>

**b. Diluted**

The Company has no dilution in earnings per share as a result of Employees Share Option Scheme (ESOS) as the fair value of the ordinary shares is currently lower than the exercise price. Therefore, there are no shares deemed issued under the ESOS with no consideration for adjustment in the form of an increase in the number of shares which will result in a dilution of its earnings per share.

