



LAND & GENERAL BERHAD (COMPANY NO. 5507-H)
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
for the financial period ended 30 September 2011

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	3 months ended		6 months ended	
	30/09/2011	30/09/2010	30/09/2011	30/09/2010
	RM'000	RM'000	RM'000	RM'000
Revenue	16,806	8,332	28,713	14,342
Operating expenses	(17,535)	(7,790)	(30,772)	(14,231)
Other operating income	3,619	4,794	4,781	6,945
Profit/(loss) from operations	2,890	5,336	2,722	7,056
Finance costs	(339)	(320)	(676)	(465)
Share of results of jointly controlled entities	(45)	(81)	(984)	(64)
Profit/(loss) before taxation	2,506	4,935	1,062	6,527
Income tax expense	(1,503)	(279)	(1,856)	(481)
Profit/(loss) for the period	1,003	4,656	(794)	6,046
Other Comprehensive Income:				
Foreign currency translation differences from foreign operations	(278)	655	143	3
Other comprehensive (expense)/income, net of tax	(278)	655	143	3
Total comprehensive income/(loss) for the period	725	5,311	(651)	6,049
Profit/(loss) attributable to:				
- Owners of the Company	1,003	4,656	(794)	6,046
- Minority interests	-	-	-	-
	1,003	4,656	(794)	6,046
Total comprehensive income/(loss) attributable to:				
- Owners of the Company	725	5,311	(651)	6,049
- Minority interests	-	-	-	-
	725	5,311	(651)	6,049
Earnings/(loss) per share attributable to Owners of the Company (sen):				
- Basic	0.17	0.78	(0.13)	1.01
- Diluted	N/A	N/A	N/A	N/A

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2011.



LAND & GENERAL BERHAD (COMPANY NO. 5507-H)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 30 September 2011

	30/09/2011 RM'000	31/03/2011 RM'000 (Audited)
ASSETS		
Non-current Assets		
Property, plant and equipment	65,105	64,846
Land held for property development	26,138	26,128
Goodwill	13	-
Investment properties	25,852	21,532
Land use rights	68	69
Investment in associates	*	*
Investment in jointly controlled entities	(5,328)	(2,590)
Other investments	11,298	20,558
Trade and other receivables	12,413	18,938
Deferred tax assets	3	3
	<u>135,562</u>	<u>149,484</u>
Current Assets		
Property development costs	121,555	14,743
Inventories	24,218	24,217
Trade and other receivables	25,169	12,826
Other current assets	442	3,057
Tax recoverable	854	1,930
Cash and cash equivalents	140,725	139,865
	<u>312,964</u>	<u>196,638</u>
Non-current assets classified as held for sale	-	1,677
	<u>312,964</u>	<u>198,315</u>
TOTAL ASSETS	<u>448,526</u>	<u>347,799</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	119,661	119,661
Share premium	17,036	17,036
Retained earnings	96,347	97,141
Other reserves	22,958	22,815
	<u>256,002</u>	<u>256,653</u>
Minority interests	1,784	-
Total Equity	<u>257,786</u>	<u>256,653</u>
Non-Current Liabilities		
Provisions	32,503	32,119
Trade and other payables	8,461	1,512
Borrowings	61,540	176
Deferred tax liabilities	209	209
	<u>102,713</u>	<u>34,016</u>
Current Liabilities		
Provisions	18,338	18,056
Trade and other payables	29,591	21,981
Other current liabilities	32,103	16,719
Borrowings	7,036	154
Taxation	959	220
	<u>88,027</u>	<u>57,130</u>
Total Liabilities	<u>190,740</u>	<u>91,146</u>
TOTAL EQUITY AND LIABILITIES	<u>448,526</u>	<u>347,799</u>

* The costs of investment in the associates have been fully impaired
The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2011



LAND & GENERAL BERHAD (COMPANY NO. 5507-H)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the financial period ended 30 September 2011

	Attributable to owners of the Company							Total equity RM'000
	Non-distributable				Retained earnings RM'000	Total RM'000	Minority interests RM'000	
	Share capital RM'000	Share premium RM'000	Capital redemption reserve RM'000	Foreign exchange reserve RM'000				
At 1 April 2011	119,661	17,036	10,633	12,182	97,141	256,653	-	256,653
Acquisition of a subsidiary	-	-	-	-	-	-	1,784	1,784
Total comprehensive loss for the financial period	-	-	-	143	(794)	(651)	-	(651)
At 30 September 2011	119,661	17,036	10,633	12,325	96,347	256,002	1,784	257,786

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the financial period ended 30 September 2010

	Attributable to owners of the Company							Total equity RM'000
	Non-distributable				Retained earnings RM'000	Total RM'000	Minority interests RM'000	
	Share capital RM'000	Share premium RM'000	Capital redemption reserve RM'000	Foreign exchange reserve RM'000				
At 1 April 2010	119,661	17,036	8,633	11,677	74,835	231,842	-	231,842
Effect of capital reduction	-	-	-	-	2,353	2,353	-	2,353
Total comprehensive income for the financial period	-	-	-	3	6,046	6,049	-	6,049
At 30 September 2010	119,661	17,036	8,633	11,680	83,234	240,244	-	240,244

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2011.



LAND & GENERAL BERHAD (COMPANY NO. 5507-H)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
for the financial period ended 30 September 2011

	CUMULATIVE PERIOD	
	6 months ended	
	30/09/2011	30/09/2010
	RM'000	RM'000
Cash Flows From Operating Activities		
Cash receipts from customers	36,273	27,899
Cash payments to suppliers and employees	(32,827)	(15,170)
Interest received	1,857	804
Returns on short term funds	50	83
Tax paid	(682)	(3,308)
Other operating receipts	-	304
Other operating payments	(3)	(102)
Net cash inflow from operating activities	<u>4,668</u>	<u>10,510</u>
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(697)	(337)
Proceeds from disposal of property, plant and equipment	49	-
Partial sales proceeds from disposal of assets held for sale	3,555	291
Partial purchase price paid for a piece of land	(10,000)	(1,250)
Subsequent expenditure on investment properties	(4,345)	-
Balance of purchase price for land acquired under a joint venture	-	(1,855)
Others	-	(26)
Net cash used in investing activities	<u>(11,438)</u>	<u>(3,177)</u>
Cash Flows From Financing Activities		
Repayment from/advances to a jointly controlled entity	1,150	(1,177)
Payment of hire purchase obligations	(82)	(86)
Interest payments	(121)	(51)
Net cash generated from/(used in) financing activities	<u>947</u>	<u>(1,314)</u>
Net change in cash & cash equivalents	<u>(5,823)</u>	<u>6,019</u>
Effects of foreign exchange rate changes	<u>182</u>	<u>(195)</u>
	<u>(5,641)</u>	<u>5,824</u>
Cash & cash equivalents at beginning of financial period	<u>139,864</u>	<u>136,694</u>
Cash & cash equivalents at end of financial period	<u>134,223</u>	<u>142,518</u>
Cash & cash equivalents at end of financial period comprise:		
Cash on hand and at banks	5,065	22,827
Short term funds with banks	1,082	2,161
Deposits with financial institutions	128,076	117,530
	<u>134,223</u>	<u>142,518</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2011.

Notes to the Interim Financial Report

A1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Financial Reporting Standard (“FRS”) 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2011. The significant accounting policies and methods of computation and basis of consolidation applied in these interim financial statements are consistent with those used in the preparation of the Group’s 31 March 2011 audited financial statements, except for the adoption of the following:

FRS 1	First-time Adoption of Financial Reporting Standards
FRS3	Business Combination (revised)
FRS127	Consolidated and Separate Financial Statements
Amendment to FRS 1	Limited Exemption from Comparative FRS & Disclosure for First-time Adopters
Amendment to FRS 1	Additional Exemptions for First-time Adopters
Amendment to FRS 2	Shared-based payment
Amendment to FRS 2	Group cash-settled Shared-based Payment Transactions
Amendment to FRS 5	Non-current Assets Held for Sale and Discontinued Operations
Amendment to FRS 7	Improving Disclosure about Financial Instruments
Amendment to FRS 132	Financial Instruments: Presentation
Amendment to FRS 138	Intangible Assets
Amendment to FRS 1, FRS 3, FRS 7, FRS 101, FRS 121, FRS 128, FRS 131, FRS 132, FRS 134, FRS 139 and Amendments to IC Interpretations 13	Improvements to FRSs (2010)
IC Interpretation 4	Determining whether an Arrangement contains a Lease
IC Interpretation 12	Service Concession Arrangements
IC Interpretation 16	Hedges of a net Investment in a Foreign Operation
IC Interpretation 17	Distributions of Non-cash Assets to Owners
IC Interpretation 18	Transfers of Assets from Customers
Amendment to IC Interpretation 9	Reassessment of Embedded Derivatives

Except for the changes in accounting policies arising from the adoption of the revised FRS 3, the amendments to FRS 127 and the new disclosures required under the Amendments to FRS 7, the adoption of the other standards and interpretations above will have no material impact on the financial statements in the period of initial application. The nature of the impending changes in accounting policies on adoption of the revised FRS 3 and the Amendments to FRS 127 are described below.

LAND & GENERAL BERHAD (COMPANY NO. 5507-H)

Revised FRS 3 Business Combinations and Amendments to FRS 127 Consolidated and Separate Financial Statements

The revised standards are effective for annual periods beginning on or after 1 July 2010. The revised FRS 3 introduces a number of changes in the accounting for business combinations occurring after 1 July 2010. These changes will impact the amount of goodwill recognised, the reported results in the period that an acquisition occurs, and future reported results. The Amendments to FRS 127 require that a change in the ownership interest of a subsidiary (without loss of control) is accounted for as an equity transaction. Therefore, such transactions will no longer give rise to goodwill, nor will they give rise to a gain or loss. Furthermore, the amended standard changes the accounting for losses incurred by the subsidiary as well as the loss of control of a subsidiary. Other consequential amendments have been made to FRS 107 Statement of Cash Flows, FRS 112 Income Taxes, FRS 121 The Effects of Changes in Foreign Exchange Rates, FRS 128 Investments in Associates and FRS 131 Interests in Joint Ventures. The changes from revised FRS 3 and Amendments to FRS 127 will affect future acquisitions or loss of control and transactions with minority interests.

Standards and interpretations issued but not yet effective

At the date of authorisation of these interim financial statements, the following FRS, IC Interpretations and Amendments to IC Interpretations were issued but not yet effective and have not been applied by the Group:

Effective for
annual periods
beginning
on or after

FRS 124	Related Party Disclosures	1 January 2012
IC Interpretation 15	Agreements for the Construction of Real Estate	1 January 2012
IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments	1 July 2011
Amendments to IC Interpretation 14	Prepayments of a Minimum Funding Requirement	1 July 2011

The Group plans to adopt the above pronouncements when they become effective in the respective financial period. These pronouncements are expected to have no significant impact to the financial statements of the Group upon their initial application except for the changes in accounting policies arising from the adoption of IC Interpretation 15.

LAND & GENERAL BERHAD (COMPANY NO. 5507-H)

A2. Audit Qualification

The audit report of the Group's audited financial statements for the financial year ended 31 March 2011 was not subjected to any qualification.

A3. Seasonality and Cyclicity Factors

The business operations of the Group were not materially affected by any seasonal and cyclical factors during the financial year under review.

A4. Nature and Amounts of Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period under review except for net loss on fair value changes as disclosed in B7.

A5. Changes in Estimates of Amounts Reported in Prior Interim Periods of the Current Financial Year or in Prior Financial Years

There were no changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial years that have any material effects in the current quarter and financial period results.

A6. Issuance and Repayment of Debt and Equity Securities

There were no issuance and repayment of debt and equity securities during the financial period under review.

A7. Dividend

There was no payment of dividend during the financial period under review.

A8. Segmental Reporting

The operating segment information for the financial period ended 30 September 2011 is as follows:

Revenue for the financial period ended 30 September 2011

	Properties	Education	Others	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Sales to external customers	16,518	5,596	4,596	-	26,710
Interest and returns of short term funds	563	88	1,352	-	2,003
Inter-segment sales	167	-	1,449	(1,616)	-
Total revenue	17,248	5,684	7,397	(1,616)	28,713

LAND & GENERAL BERHAD (COMPANY NO. 5507-H)**Segment results for the financial period ended 30 September 2011**

	Properties	Education	Others	Total
	RM'000	RM'000	RM'000	RM'000
Segment results	5,441	2,868	2,933	11,242
Share of results of jointly controlled entities				(984)
Net loss on fair value changes on financial assets at fair value through profit or loss				(9,260)
Interest income on loans and receivables				700
Net interest expense on other financial liabilities				(636)
Profit before taxation				<u>1,062</u>

Segment assets as at 30 September 2011

	Properties	Education	Others	Total
	RM'000	RM'000	RM'000	RM'000
Segment assets	239,830	10,933	202,234	452,997
Investment in jointly controlled entity				(5,328)
Investment in associates				-
Tax recoverable				854
Deferred tax assets				3
Total assets				<u>448,526</u>

Segment liabilities as at 30 September 2011

	Properties	Education	Others	Total
	RM'000	RM'000	RM'000	RM'000
Segment liabilities	133,679	3,325	52,568	189,572
Tax liabilities				959
Deferred tax liabilities				209
Total liabilities				<u>190,740</u>

A9. Valuations of Property, Plant, and Equipment

The valuations of land and buildings have been brought forward, without amendment from the previous audited financial statements.

A10. Material Events Subsequent to the End of the Financial period

Except for the disclosures in note B13, there were no other material events subsequent to the reporting date that require disclosures or adjustments to the interim financial report.

A11. Changes in the Composition of the Group

On 30 September 2011, Synergy Score Sdn Bhd("SSSB"), a wholly-owned subsidiary of the Company, acquired 75 ordinary shares of RM1 each in Elite Forward Sdn Bhd("EFSB") which represents 0.01% equity interest in EFSB from Forward Splendour Sdn Bhd for a total consideration of RM13,000. As a result of the acquisition, EFSB became a 50.01% subsidiary of SSSB.

LAND & GENERAL BERHAD (COMPANY NO. 5507-H)

A12. Contingent Liabilities

	30/09/2011	31/03/2011
	RM'000	RM'000
Unsecured:		
Corporate guarantees issued to a bank, for banking facilities granted to a jointly controlled entity, by the Company in proportion to its shareholdings	-	20,968
	<hr/>	<hr/>

A13. Capital Commitments

	30/09/2011	31/03/2011
	RM'000	RM'000
Capital expenditure:		
Approved but not contracted for		
- property, plant and equipment	277	131
	<hr/>	<hr/>

B1. Review of Performance of the Company and its Principal Subsidiaries

For the quarter

As its 8trium project sales reached 83% to-date and its construction continues to progress steadily with superstructure works reaching 21st floor, the Group's revenue rose from RM8.3 million in the corresponding quarter of the preceding year to RM16.8 million in the current quarter, an increase of 101.7%. The properties division contributed 67% of the total revenue whilst the remaining was mainly contributed by the consistent performance posted from its education sector coupled with the gain of RM2.3 million from the completion of its land disposal by a subsidiary. As a result, the Group's operating profit before tax also increased from RM1.8 million in the corresponding quarter of the preceding year to RM7.1 million for the current quarter.

However, the Group's pre-tax profit for the quarter was RM2.5 million compared to RM4.9 million in the corresponding quarter of the preceding year, a decrease of 49.2% despite the increase in operating profit and gain from the completion of its land disposal by a subsidiary.

The decrease in pre-tax profit for the quarter was affected mainly by the following:-

- The fair value loss recognized on its quoted investments of RM6.0 million as compared to the fair value gain of RM3.2 million recognized for the said investments in the corresponding quarter of the preceding financial year; and
- The share of loss of RM0.9 million from its jointly controlled entities, mainly due to the loss suffered from its jointly controlled entity in Australia arising from the additional requirements imposed by both the local sustainability department and the fire authority, causing further delays in the commencement of its bungalow lots construction. This loss was mitigated by the profit contribution of RM0.8 million from the Group's joint venture development project namely The Elements@Ampang, whose sales have reached 37% as of the date of this report, since its first launch in May 2011. The Group has subsequently acquired a further interest of 0.01% in the jointly controlled entity at the end of this quarter as mentioned in Note A11, resulting in it having controlling interest and thus rendering it as a subsidiary henceforth.

For 6 months period

For the financial period under review, the Group recorded an operating profit of RM9.6 million on the back of a revenue of RM28.7 million compared to the operating profit of RM1.8 million in the corresponding period of the preceding year on the back of a revenue of RM14.4 million.

However, the Group's pre-tax profit decreased by RM5.5 million (16.3%) from RM6.5 million to RM1.0 million mainly due to the following:-

- The fair value loss of RM9.3 million recognized on its quoted investments as compared to a fair value gain of RM4.8 million recognized on the related investments in the corresponding period of the preceding year;
- The one-off provision for compensation claim of RM0.5 million; and
- The share of loss of RM1.0 million from its jointly controlled entities due to the continual delays in obtaining approval from the local councils for the commencement of construction on its bungalow lots in Australia.

LAND & GENERAL BERHAD (COMPANY NO. 5507-H)

B2. Material Changes in the Quarterly Results Compared to the Results of the Preceding Quarter

Compared to its pre-tax losses of RM1.4 million in the immediate preceding quarter, the Group's results rebounded to a pre-tax profit of RM2.5 million for the quarter under review due to better performance from property division and also the gain from the completion of its land disposal by a subsidiary.

There were no other significant changes from that of the immediate preceding quarter.

B3. Prospects

With the locked-in sales achieved from both its 8trium and The Elements@Ampang to-date coupled with the steady progress of their constructions, the Group expects its results for the coming quarters to improve.

Meanwhile, plans are currently being carried out for its next development in Sri Damansara to be launched by the fourth quarter of this financial year and more efforts are placed to promote the sales of its existing project, The Elements@Ampang.

B4. Variance of actual results from forecast profits and shortfall in Profit Guarantee

Not applicable.

B5. Tax expense

	Individual Quarter		Cumulative Period	
	30/09/2011	30/09/2010	30/09/2011	30/09/2010
	RM'000	RM'000	RM'000	RM'000
Income tax:				
- Malaysian income tax	1,503	278	2,115	482
- Over provision in prior year	-	(4)	(259)	(4)
Deferred tax	-	5	-	3
	1,503	279	1,856	481

The domestic income tax is calculated at the Malaysian statutory tax rate of 25% (2011: 25%) of the estimated chargeable income for the year, while taxation for a foreign jurisdiction is calculated at the rate prevailing in that jurisdiction.

The effective tax rate of the Group is higher than the statutory tax rate in the current financial period mainly due to certain expenses not deductible for tax purposes.

B6. Unquoted Investments and/or Properties

Sale of unquoted investments and/or properties, other than those in the ordinary course of business, during the financial period under review as follows:-

	Current Quarter RM'000	Cumulative Period RM'000
Gain on disposal of non-current assets classified as held for sale	2,273	2,273

LAND & GENERAL BERHAD (COMPANY NO. 5507-H)

B7. Quoted Securities

There was no purchase or disposal of quoted securities during the financial period under review.

The details of investments in quoted securities designated as financial assets at fair value through profit or loss are as follows:

	Current Quarter RM'000	Cumulative Period RM'000
Net loss on fair value changes	(6,007)	(9,260)

As at 30 September 2011 RM'000

At cost	11,876
At carrying value	11,298
At market value	11,298

B8. Status of Corporate Proposals

On 22 December 2010, the Company announced that Bright Term Sdn Bhd, its wholly-owned subsidiary, had on the same date entered into a conditional sale and purchase agreement with Seremban Golf Resort Bhd (Receiver and Managers appointed)(in liquidation) for the proposed acquisition of ten (10) parcels of land improved with 27-hole golf course with a club house and other supporting facilities, five(5) parcels of vacant residential development land, forty-four(44) parcels of vacant bungalow plots, a single storey bungalow house and a parcel of industrial plot designated for TNB substation located within Tuanku Jaafar Golf and Country Resort, Seremban, Negeri Sembilan for a total cash purchase consideration of RM25,000,000.

On 13 April 2011, the Company obtained the approval from the shareholders at the extraordinary general meeting.

All caveats were removed on 23 June 2011 and the sale and purchase agreement was completed on 6 July 2011.

B9. Borrowings

The Group's total borrowings as at 30 September 2011 are as follows:

	Short Term RM'000	Long Term RM'000	Total RM'000
Secured:			
Bank overdraft	6,852	-	6,852
Hire purchase and finance lease liabilities	184	214	398
Term loans	-	51,000	51,000
Bridging loan	-	10,326	10,326
	7,036	61,540	68,576

All denominated in the local currency.

LAND & GENERAL BERHAD (COMPANY NO. 5507-H)

B10. Provisions of Financial Assistance

The Group's total provisions of financial assistance for jointly controlled entities as of 30 September 2011 are as follows:

	30/09/2011 RM'000	31/03/2011 RM'000
Advances	15,979	28,958
Corporate guarantees issued to a bank, for banking facilities granted to a joint venture entity, by the Company in proportion to its shareholdings	-	20,968
	15,979	49,926

The financial impacts of the provisions of financial assistance are as follows:

(a) Impact to the financial position of the Group

	30/09/2011 RM'000	31/03/2011 RM'000
Advances	12,413	23,437

(b) Impact to the results of the Group

	Current Quarter RM'000	Cumulative Period RM'000
Interest income on advances	349	700

B11. Derivative Financial Instruments

There were no derivative financial instruments as at 30 September 2011.

B12. Retained Earnings

	30/09/2011 RM'000	31/03/2011 RM'000
Total accumulated losses of the Company and its subsidiaries:		
- Realised	(49,184)	(58,038)
- Unrealised	(48,607)	(39,355)
	(97,791)	(97,393)
Total share of retained profits from associated companies:		
- Realised	940	940
- Unrealised	-	-
Total share of accumulated losses from jointly controlled entities:		
- Realised	(4,266)	(1,872)
- Unrealised	-	-
	(101,117)	(98,325)
Add: Consolidation adjustments	197,464	195,466
Total Group's retained earnings as per consolidated accounts	96,347	97,141

LAND & GENERAL BERHAD (COMPANY NO. 5507-H)

B13. Material Litigations

- (a) Las Maha Corporation Sdn Bhd (“Las Maha”) entered into a contract with Sri Damansara Sdn Bhd (“SDSB”), a wholly owned subsidiary of the Company, on 21 January 2000 to carry out construction and completion of building and relevant infrastructure works of the development project in Bandar Sri Damansara for a contract sum of RM11.5 million. Due to late delivery of the project SDSB has imposed liquidated damages on Las Maha for late completion of the project.

On 2 April 2004, Las Maha sent a Notice of Arbitration to SDSB alleging, inter alia, that SDSB was not entitled for any damages for late completion of the project as Las Maha had achieved Practical Completion of works within reasonable time. In view of this SDSB has decided to refer the matter to Arbitration. Las Maha is claiming for the sum of RM2.2 million and SDSB has submitted a counter-claim for the amount of RM4.8 million, being liquidated damages claim of RM2.8 million and other claims totalling RM2.0 million.

SDSB was subsequently informed by its solicitors that Las Maha has been wound up on 15 February 2005. SDSB’s solicitors have filed the proof of debt on 20 February 2006. The Provisional Liquidator has yet to call for a Creditors Meeting.

- (b) A claim of RM6.7 million was made against Navistar Sdn Bhd (“Navistar”), a wholly owned subsidiary of the Company, by AK2 Runding Sdn Bhd (“AK2”). The claim is for purported fees due and outstanding for unpaid balance of professional fees for architectural consultancy services rendered for a proposed three stage commercial development then undertaken by Navistar.

AK2 served the Writ of summons dated 20 August 2008 on Navistar and Navistar had responded. The matter is fixed for next case management on 17 April 2012.

Apart from the above, the Directors are not aware of any other proceedings pending against the Company and/or its subsidiaries or of any facts likely to give rise to any proceedings which may materially affect the position of the Company and/or its subsidiaries.

B14. Dividend

The Board does not recommend a dividend payment for the financial period under review.

B15. Earnings per Share

Basic

The basic earnings per share is calculated by dividing the net profit attributable to owners of the Company for the quarter/year to date by the weighted average number of ordinary shares outstanding during the quarter/year to date.

	Individual Quarter		Cumulative Period	
	30/09/2011	30/09/2010	30/09/2011	30/09/2010
Profit/(loss) attributable to owners of the Company (RM'000)	1,003	4,656	(794)	6,046
Weighted average number of ordinary shares ('000)	598,305	598,305	598,305	598,305
Basic earnings/(loss) per share (sen)	0.17	0.78	(0.13)	1.01

LAND & GENERAL BERHAD (COMPANY NO. 5507-H)

Diluted

The Company does not have any potential dilutive ordinary shares as at reporting date.

By Order of the Board

LIM FONG EEN
SECRETARY (MAICSA 0785833)

Kuala Lumpur
23 November 2011