LAND & GENERAL BERHAD (COMPANY NO. 5507-H)
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
for the financial period ended 30 September 2012

	INDIVIDUAL QUARTER 3 months ended		CUMULATIVE PERIOD 6 months ended	
	30/09/2012 RM'000	30/09/2011 RM'000	30/09/2012 RM'000	30/09/2011 RM'000
Revenue	50,138	16,806	98,555	28,713
Operating expenses	(34,950)	(11,528)	(70,682)	(21,512)
Other operating income	887	3,619	2,246	4,781
Profit from operations	16,075	8,897	30,119	11,982
Investment related expenses (Note A9)	(8,589)	(6,007)	(8,144)	(9,260)
Finance costs	(430)	(339)	(860)	(676)
Share of results of jointly controlled entities	(2,693)	(45)	(3,103)	(984)
Profit before taxation	4,363	2,506	18,012	1,062
Income tax expense	(1,135)	(1,503)	(4,566)	(1,856)
Profit /(loss) for the period	3,228	1,003	13,446	(794)
Other Comprehensive Income:				
Foreign currency translation differences from foreign operations	(68)	(278)	97	143
Realisation of foreign exchange reserve upon deconsolidation of a foreign subsidiary	-	-	666	-
Other comprehensive income, net of tax	(68)	(278)	763	143
Total comprehensive income for the period	3,160	725	14,209	(651)
Profit attributable to:				
- Owners of the Company	2,225	1,003	9,926	(794)
- Non-controlling interests	1,003	-	3,520	-
	3,228	1,003	13,446	(794)
Total comprehensive income attributable to:				
- Owners of the Company	2,157	725	10,689	(651)
- Non-controlling interests	1,003	-	3,520	-
	3,160	725	14,209	(651)
Earnings per share attributable to Owners of the Company (sen):				
- Basic	0.37	0.17	1.66	(0.13)
- 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 2012.

LAND & GENERAL BERHAD (COMPANY NO. 5507-H)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 30 September 2012

	30/09/2012 RM'000	31/03/2012 RM'000 (Audited)
ASSETS		
Non-current Assets		
Property, plant and equipment	71,648	70,018
Land held for property development	31,623	26,634
Investment properties	36,079	31,789
Goodwill	12	12
Land use rights	59	60
Investment in associates	*	*
Investment in jointly controlled entity	(10,562)	(7,406)
Other investments	4,314	11,793
Trade and other receivables	14,493	13,283
	147,666	146,183
Current Assets		
Property development costs	144,073	154,001
Inventories	11,448	8,231
Trade and other receivables	15,488	34,716
Other current assets	46,633	9,173
Tax recoverable	650	129
Deposits, cash and bank balances	141,035	122,802
	359,327	329,052
Non-current assets classified as held for sale	226	724
	359,553	329,776
TOTAL ASSETS	**507,219**	**475,959**
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	119,661	119,661
Share premium	17,036	17,036
Retained profits	135,936	126,010
Other reserves	20,507	19,744
	293,140	282,451
Non-controlling interests	12,880	9,360
Total Equity	306,020	291,811
Non-Current liabilities		
Provisions	33,017	32,604
Trade and other payables	16,012	12,353
Borrowings	63,966	51,172
Deferred tax liabilities	4,021	3,357
	117,016	99,486
Current Liabilities		
Provisions	19,185	18,903
Trade and other payables	54,682	56,819
Borrowings	9,132	6,339
Tax payable	1,184	2,601
	84,183	84,662
Total Liabilities	201,199	184,148
TOTAL EQUITY AND LIABILITIES	**507,219**	**475,959**

* 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 2012

LAND & GENERAL BERHAD (COMPANY NO. 5507-H)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the financial period ended 30 September 2012

	Attributable to owners of the Company							
	Non-distributable							
	Share capital RM'000	Share premium RM'000	Capital reserve RM'000	Foreign exchange reserve RM'000	Retained profits RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
At 1 April 2012	119,661	17,036	12,133	7,611	126,010	282,451	9,360	291,811
Total comprehensive income for the financial period	-	-	-	763	9,926	10,689	3,520	14,209
At 30 September 2012	119,661	17,036	12,133	8,374	135,936	293,140	12,880	306,020

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the financial period ended 30 September 2011

	Attributable to owners of the Company							
	Non-distributable							
	Share capital RM'000	Share premium RM'000	Capital reserve RM'000	Foreign exchange reserve RM'000	Retained profits RM'000	Total RM'000	Non-controlling interests RM'000	Total equity 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 income 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

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2012.

LAND & GENERAL BERHAD (COMPANY NO. 5507-H)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
for the financial period ended 30 September 2012

	CUMULATIVE PERIOD 6 months ended	
	30/09/2012 RM'000	30/09/2011 RM'000
Cash Flows From Operating Activities		
Cash receipts from customers	70,900	37,434
Cash payments to suppliers and employees	(57,678)	(32,827)
Interest received	1,719	1,857
Dividend income	2,590	-
Returns of short term funds	301	50
Tax paid	(5,846)	(682)
Tax refund	6	-
Other operating receipts	180	-
Other operating payments	(1,043)	(3)
Net cash inflow from operating activities	11,129	5,831
Cash Flows From Investing Activities		
Cash outflows from acquisition of a subsidiary	-	(364)
Additions of property, plant and equipment	(2,002)	(697)
Proceeds from disposal of property, plant and equipment	8	49
Partial sales proceeds from disposal of assets held for sale	438	3,555
Partial purchase price paid for a piece of land	-	(10,000)
Subsequent expenditure on investment properties	(4,303)	(4,345)
Net cash used in investing activities	(5,859)	(11,802)
Cash Flows From Financing Activities		
Drawdown of borrowing	20,730	-
Repayment of borrowing	(5,199)	-
Advances to a jointly controlled entity	(1,193)	-
Payment of hire purchase obligations	(92)	(82)
Interest payments	(1,446)	(121)
Net cash inflow/(outflow) from financing activities	12,800	(203)
Net change in cash & cash equivalents	18,070	(6,174)
Effects of foreign exchange rate changes	16	182
	18,086	(5,992)
Cash & cash equivalents at beginning of financial period	116,631	139,864
Cash & cash equivalents at end of financial period	134,717	133,872
Cash & cash equivalents at end of financial period comprise:		
Cash on hand and at banks	13,070	11,566
Short term funds with banks	19,950	1,082
Deposits with financial institutions	108,015	128,076
	141,035	140,724
Bank overdraft	(6,318)	(6,852)
	134,717	133,872

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2012.

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 2012. 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 2012 audited financial statements, except for the adoption of the following:

IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments
Amendments to IC Interpretation 14	Prepayments of a Minimum Funding Requirements
Amendments to FRS 1	Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters
Amendments to FRS 7	Transfer of Financial Assets
Amendments to FRS 112	Deferred tax-Recovery of Underlying Assets
FRS 124	Related Party Disclosure (revised)

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 financial periods beginning on or after 1 January 2013

FRS 9	Financial Instruments
FRS 10	Consolidated Financial Statements
FRS 11	Joint Arrangements
FRS 12	Disclosure of Interests in Other Entities
FRS 13	Fair Value Measurements
FRS 119	Employee Benefits
FRS 127	Separate Financial Statements
FRS 128	Investment in Associate and Joint Venture
IC Interpretation 20	Stripping Costs in the Production Phase of a Surface Mine
Amendment to FRS 7	Disclosure-Offsetting Financial Assets and Financial Liabilities

On 19 November 2011, the Malaysia Accounting Standards Board ("MASB") issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards Framework ("MFRS Framework") in conjunction with its planned convergence of FRSs with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board on 1 January 2012.

The MFRS Framework is a fully IFRS-compliant framework, equivalent to IFRSs which is mandatory for adoption by all Entities Other than Private Entities for annual periods beginning on or after 1 January 2012, with exception for Transitioning Entities. Transitioning Entities, being entities which are subject to the application of MFRS 141 *Agriculture* and/or IC Interpretation 15 *Agreements for the Construction of Real Estate* are given an option to defer adoption of the MFRS Framework for an additional two years. Consequently, adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2014.

The Group falls within the scope definition of Transitioning Entities and accordingly, will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 March 2015.

A2. Audit Qualification

The audit report of the Group's audited financial statements for the financial year ended 31 March 2012 was not subjected to any qualification.

A3. Seasonality and Cyclicality Factors

The business operations of the Group were not materially affected by any seasonal and cyclical factors during the financial period 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 loss on fair value changes and loss on deconsolidation of a foreign subsidiary as disclosed in A9.

A5. Changes in Estimates of Amounts Reported in Prior Financial Years

There were no changes in estimates of amounts reported 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 2012 is as follows:

Revenue for the 6 months period ended 30 September 2012

	Properties	**Education**	**Others**	**Elimination**	**Total**
	RM'000	RM'000	RM'000	RM'000	RM'000
Sales to external customers	84,561	5,761	4,153	-	94,475
Interest, dividend and returns of short term funds	-	-	4,080	-	4,080
	84,561	5,761	8,233	-	98,555
Inter-segment sales	11,522	-	2,616	(14,138)	-
Total revenue	96,083	5,761	10,849	(14,138)	98,555

Segment results for the 6 months period ended 30 September 2012

	Properties	Education	Others	Total
	RM'000	RM'000	RM'000	RM'000
Segment results	24,973	2,535	2,611	30,119
Share of results of jointly controlled entity				(3,103)
Loss on fair value changes on financial assets at fair value through profit or loss				(7,478)
Finance costs				(860)
Loss on deconsolidation of a foreign subsidiary				(666)
Profit before taxation				18,012

Segment assets as at 30 September 2012

	Properties	Education	Others	Total
	RM'000	RM'000	RM'000	RM'000
Segment assets	290,645	11,579	202,883	505,107
Fair value surplus of a landed property arising from acquisition of a subsidiary				12,024
Investment in jointly controlled entity				(10,562)
Investment in associates				-
Tax recoverable				650
Total assets				507,219

Segment liabilities as at 30 September 2012

	Properties	Education	Others	Total
	RM'000	RM'000	RM'000	RM'000
Segment liabilities	138,099	3,594	54,301	195,994
Tax payable				1,184
Deferred tax liabilities				4,021
Total liabilities				201,199

A9. Profit Before Taxation

The following amounts have been included in arriving profit before taxation:

	Current Quarter RM'000	Cumulative Period RM'000
Interest income	896	1,849
Returns of short term funds	153	299
Dividend income	2,590	2,590
Gains on disposal of asset held for sale	22	22
Realised foreign exchange loss	(1)	(1)
Unrealised foreign exchange loss	(129)	(57)
Impairment loss arising from initial measurement of advances to a jointly controlled entity	-	(679)
Bad and doubtful debts	(12)	(41)
Investment related expenses:-		
-Loss on fair value changes	(8,589)	(7,478)
-Loss on deconsolidation of a foreign subsidiary (A12)	-	(666)
	(8,589)	(8,144)
Interest expense	(6)	(11)
Depreciation and amortisation	(352)	(672)

A10. Valuations of Property, Plant, and Equipment

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

A11. Events Subsequent to the End of the Financial Period

On 30 October 2012, the Company and its wholly-owned subsidiary, Clarity Crest Sdn Bhd ("CCSB"), together with Pillar Quest Sdn Bhd ("PQSB") entered into a Redemption and Settlement Agreement with the Receivers and Managers of Lembah Beringin Sdn Bhd (in Receivership and Liquidation) ("LBSB") and RHB Bank Berhad ("RHB"). LBSB was formerly a subsidiary of the Company.

In accordance with the agreement, the Company and PQSB will withdraw the legal proceedings, arising from the dispute on the purchase of LBSB's properties, against the Receivers & Managers of LBSB and RHB has agreed to grant the request of CCSB to redeem nine (9) plots of land, which have been charged to RHB previously as securities for banking facilities granted to LBSB, at a settlement sum of RM4 million.

CCSB has made a provision for foreseeable loss of RM16.6 million on these nine (9) plots of charged land in year 2009. As the redemption sum for the discharge of the land has been agreed at RM4 million, there will be a write-back of RM12.6 million upon the satisfaction of the discharge documents and written confirmations between all parties as stated in the agreement.

Other than above and disclosure in note B10, there were no other events subsequent to the end of this reporting date that require disclosures in this interim financial report.

A12. Changes in the Composition of the Group

On 1 May 2012, the Company deregistered Premier Link Resources Ltd, a wholly-owned subsidiary of the Company in British Virgin Islands. The deconsolidation of this foreign subsidiary has resulted in the realisation of loss on foreign exchange reserve of RM666,000. There was no gain or loss at Company level.

A13. Capital Commitments

	30/09/2012 RM'000	31/03/2012 RM'000
Capital expenditure:		
Approved but not contracted for		
- property, plant and equipment	269	157

A14. Contingent Liabilities

There were no contingent liabilities as at end of the financial period under review.

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

For the quarter ended on 30 September 2012

Quarter	Revenue		Operating profit	
	2Q2013 RM'000	2Q2012 RM'000	2Q2013 RM'000	2Q2012 RM'000
Property	41,672	11,206	12,057	4,366
Education	2,921	2,810	1,267	1,405
Others	5,545	2,790	2,751	3,126
Total	**50,138**	**16,806**	**16,075**	**8,897**
Investment related expenses			(8,589)	(6,007)
Finance costs			(430)	(339)
Share of results of jointly controlled entities			(2,693)	(45)
Profit Before Tax			**4,363**	**2,506**

For the quarter under review, the Group recorded a revenue of RM50.1 million, an increase of RM33.3 million (198%) from RM16.8 million in the corresponding quarter of the preceding year. The Group's operating profit also rose from RM8.9 million that was achieved in the corresponding quarter of the preceding year to RM16.1 million, an increase of 7.2 million (81%).

The significant increase was mainly due to property division.

Property division

Property division registered a revenue of RM41.7 million compared to RM11.2 million recorded in the corresponding quarter of the preceding year, an increase of RM30.5 million (272%). Its operating profit stood at RM12.1 million, an increase of RM7.7 million (175%) from RM4.4 million, which was achieved in the corresponding quarter of the preceding year.

The main contributor to the Group's revenue and operating profit for the current quarter was from its wholly owned subsidiary, Sri Damansara Sdn Bhd (SDSB), which posted a revenue of RM31.8 million (2Q2012: RM11.1 million) and an operating profit of RM9.8 million (2Q2012: RM4.3 million) through its two development project namely 8trium and Foresta. Elite Forward Sdn Bhd (EFSB), which became the Group's subsidiary with effect from 1 October 2011, also contributed a revenue of RM9.8 million and an operating profit of RM2.4 million, through its Element@Ampang project as construction progresses.

Education and other divisions

The education division recorded a revenue of RM2.9 million compared to RM2.8 million in the corresponding quarter of the preceding year. The division's operating profit however, stood at RM1.3 million, reflecting a slight decline from that achieved in the corresponding quarter of the preceding year of RM1.4 million. The decline was due to the increase in overhead costs following the revision of the division staffs' salaries in July 2012 in attempt to align with market competitiveness and retention of quality staff coupled with the additional costs arising from the recruitment of additional staffs since December 2011 in line with its "going global" programme.

For the quarter under review, other divisions' revenue rose by RM2.8 million in the corresponding quarter of the preceding year to RM5.5 million in the current quarter due mainly to the receipt of one-off special dividend of RM2.6 million from its quoted investment in Vietnam Industrial Investments Limited (VII). The division's operating profit, however, stood at RM2.7 million, RM0.4 million lower than that achieved in the corresponding quarter of the preceding year of RM3.1 million. The lower operating profit was due the reduction in the market prices of rubber and palm oil in the current quarter whilst the one-off special dividend in the current quarter was mitigated by the gain derived on disposal of land of RM2.3 million achieved in the corresponding quarter of the preceding year.

The Group's pre-tax profit stood at RM4.3 million for the quarter, RM11.8 million lower than its operating profit mainly due to:-

- The fair value loss suffered in respect of its quoted investment of RM8.6 million.
- The share of losses from its jointly controlled entity in Australia of RM2.7 million due to the cancellation of sales arising from delays in obtaining authorities' approval for recommencement of development, which was recently resolved and now awaiting for funding approvals from financier to recommence development works. In the corresponding quarter of the preceding year, the share of losses from its jointly controlled entity in Australia of RM0.8 million was mitigated by the share of results from EFSB, which was a jointly controlled entity prior to 1 October 2011 arising from the launch of its Element@Ampang project then.

For the 6 months period ended 30 September 2012

Year To-date	Revenue		Operating profit	
	2Q2013 RM'000	2Q2012 RM'000	2Q2013 RM'000	2Q2012 RM'000
Property	84,561	17,081	24,973	5,441
Education	5,761	5,684	2,535	2,876
Others	8,233	5.948	2,611	3,665
Total	**98,555**	**28,713**	**30,119**	**11,982**
Investment related expenses			(8,144)	(9,260)
Finance costs			(860)	(676)
Share of results of jointly controlled entities			(3,103)	(984)
Profit Before Tax			**18,012**	**1,062**

The Group registered an operating profit of RM30.1 million (2Q2012: RM12.0 million) on the back of a revenue of RM98.6 million (2Q2012: RM28.7 million) for the six months period ended 30 September 2012. The significant increase in revenue and operating profit of RM69.9 million (244%) and RM18.1 million (151%), respectively was mainly due to the property division.

Property division
The completion of its office lots development at 8trium and the progress of its earthworks on its Damansara Foresta project since its soft launch in the last quarter, had caused SDSB's revenue and operating profit to rise to RM52.8 million and RM15.3 million respectively, for the 6 months period under review. EFSB, through its existing Element project also did not fall short in its contributions as it continued to register a revenue of RM30.3 million and an operating profit of RM9.6 million for the six months period ended 30 September 2012.

Education and other divisions
The education and other divisions contributed a combined revenue of RM14 million for the six months period ended 30 September 2012 as compared to RM11.6 million in the corresponding period of the preceding year, an increase of RM2.4 million mainly due to the one-off special dividend from VII, mentioned earlier. However, the divisions combined operating profit has reduced from RM6.5 million to RM5.1 million mainly due to the following:-

- the increased overheads for the education division and the decline in market prices of rubber and palm oil as mentioned earlier; and
- the impairment loss of RM0.7 million recognized in the last quarter from initial fair value measurement of the additional financial assistance granted to its jointly controlled

entity in Australia in August 2012, in the form of interest-free advances amounting to A$250,000.

Consequently, the Group's pretax profit for the 6 months period ended 30 September 2012 stood at RM18.0 million compared to RM1.1 million achieved for the 6 months period ended in the preceding year due to :-

- the fair value loss of RM7.5 million (YTD2Q2012:RM9.2 million) on its quoted investments mainly from VII coupled with the loss of RM0.7 million on the deconsolidation of Premier Link recognized in the last quarter; and
- the further losses of RM3.1 million suffered by its jointly controlled entity in Australia due to cancellation of sales arising from delays in commencement of development mentioned earlier.

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

Quarter	Revenue 2Q2013 RM'000	Revenue 1Q2013 RM'000	Operating profit 2Q2013 RM'000	Operating profit 1Q2013 RM'000
Property	41,672	42,889	12,057	12,916
Education	2,921	2,840	1,267	1,268
Others	5,545	2,688	2,751	(140)
Total	**50,138**	**48,417**	**16,075**	**14,044**
Investment related (expense)/income			(8,589)	445
Finance costs			(430)	(430)
Share of results of jointly controlled entity			(2,693)	(410)
Profit Before Tax			**4,363**	**13,649**

There were no significant changes in the quarterly results compared to the results of the preceding quarter except for the one-off off special dividend declared and received from its quoted investments in Vietnam Industrial Limited (VII) in September 2012 of RM2.6 million.

The Group recorded a pre-tax profit of RM4.4 million compared to RM13.6 million achieved in the preceding quarter, mainly due to:-

- Investment related expense of RM8.6 million suffered by the Group compared to the investment related income derived of RM0.4 million in the preceding quarter; and
- the share of losses incurred by its jointly controlled entity in Australia of RM2.7 million due to cancellation of sales as mentioned earlier(1Q2013: RM0.4 million loss)

The investment related expense of RM8.6 million in the current quarter arose mainly from the fair value loss suffered in respect of its quoted investment.

B3. Prospects

Faced with the renewed concerns in Eurozone and weaker global growth, the economic backdrop remains to be challenging for the coming quarters. On a more positive note, the slowdown in the global economy has helped to curb inflation in both developed and emerging economies.

The Group believes however, with the encouraging response from the recent launch of its final block of Damansara Foresta Phase 1, that it will continue to sustain its results for the remaining quarters.

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

Not applicable.

B5. Tax expense

	Individual Quarter		Cumulative Period	
	30/09/2012	30/09/2011	30/09/2012	30/09/2011
	RM'000	RM'000	RM'000	RM'000
Income tax:				
- Malaysian income tax	676	1,503	4,039	2,115
- Overprovision in prior years	(297)	-	(137)	(259)
Deferred tax	756	-	664	-
	1,135	1,503	4,566	1,856

The domestic income tax is calculated at the Malaysian statutory tax rate of 25% (2012: 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 approximate the statutory tax rate in the current financial period.

B6. Borrowings

The Group's total borrowings as at 30 September 2012 are as follows:

	Short Term RM'000	Long Term RM'000	Total RM'000
Secured:			
Bank overdraft	6,318	-	6,318
Hire purchase and finance lease liabilities	114	100	214
Term loans	2,700	23,442	26,142
Bridging loan	-	40,424	40,424
	9,132	63,966	73,098

All denominated in the local currency.

B7. Provisions of Financial Assistance

The Group's total provisions of financial assistance for a jointly controlled entity as of 30 September 2012 are as follows:

	30/09/2012 RM'000	31/03/2012 RM'000
Advances	17,833	16,538

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

(a) Impact to the financial position of the Group

	30/09/2012 RM'000	31/03/2012 RM'000
Advances	14,493	13,284

(b) Impact to the results of the Group

	Current Quarter RM'000	Cumulative Period RM'000
Interest income on advances	312	619
Impairment loss arising from initial measurement of advances	-	(679)

B8. Retained Profits

	30/09/2012 RM'000	31/03/2012 RM'000
Total retained profits/(accumulated losses)of the Company and its subsidiaries:		
- Realised	35,316	17,054
- Unrealised	(49,177)	(48,325)
	(13,861)	(31,271)
Total share of retained profits from associated companies:		
- Realised	940	940
Total share of accumulated losses from jointly controlled entity:		
- Realised	(7,815)	(6,272)
	(20,736)	(36,603)
Add: Consolidation adjustments	156,672	162,613
Total Group's retained profits as per consolidated accounts	135,936	126,010

B9. Material Litigation

(a) On 21 January 2000, Las Maha Corporation Sdn Bhd ("Las Maha") entered into a contract with Sri Damansara Sdn Bhd ("SDSB"), a wholly-owned subsidiary of the Company, 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 Group, 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 now fixed for mention on 28 November 2012 for the judge to fix a decision date the next month.

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.

B10. Dividend

The Board has not recommended a dividend payment for the financial period under review.

B11. 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	
	30/09/2012	30/09/2011	30/09/2012	30/09/2011
Profit attributable to owners of the Company (RM'000)	2,225	1,003	9,926	(794)
Weighted average number of ordinary shares ('000)	598,305	598,305	598,305	598,305
Basic earnings per share (sen)	0.37	0.17	1.66	(0.13)

Diluted

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

By Order of the Board

LEE SIW YENG
SECRETARY (MAICSA 7048942)

Kuala Lumpur
28 November 2012