



LAND & GENERAL BERHAD (COMPANY NO. 5507-H)
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
for the financial period ended 30 June 2014

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	3 months ended		3 months ended	
	30/06/2014	30/06/2013	30/06/2014	30/06/2013
	RM'000	RM'000	RM'000	RM'000
Revenue	153,184	89,914	153,184	89,914
Operating expenses	(94,139)	(59,343)	(94,139)	(59,343)
Other operating income	1,419	1,361	1,419	1,361
Profit from operations	60,464	31,932	60,464	31,932
Investment related expenses (Note A9)	(468)	(194)	(468)	(194)
Finance costs	(690)	(445)	(690)	(445)
Share of results of jointly controlled entity	156	(1,573)	156	(1,573)
Profit before taxation	59,462	29,720	59,462	29,720
Income tax expense	(15,273)	(8,910)	(15,273)	(8,910)
Profit for the period	44,189	20,810	44,189	20,810
Other comprehensive income/(expense) that will be subsequently reclassified to profit or loss :				
Foreign currency translation differences from foreign operations	(15)	(338)	(15)	(338)
	(15)	(338)	(15)	(338)
Total comprehensive income for the period	44,174	20,472	44,174	20,472
Profit attributable to:				
- Owners of the Company	29,012	10,435	29,012	10,435
- Non-controlling interests	15,177	10,375	15,177	10,375
	44,189	20,810	44,189	20,810
Total comprehensive income attributable to:				
- Owners of the Company	28,997	10,097	28,997	10,097
- Non-controlling interests	15,177	10,375	15,177	10,375
	44,174	20,472	44,174	20,472
Earnings per share attributable to Owners of the Company (sen):				
- Basic	4.48	1.74	4.48	1.74
- Diluted	2.53	N/A	2.53	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 2014.



LAND & GENERAL BERHAD (COMPANY NO. 5507-H)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2014

	30/06/2014	31/03/2014
	RM'000	RM'000
		(Audited)
ASSETS		
Non-current Assets		
Property, plant and equipment	82,500	82,401
Land held for property development	23,436	26,815
Investment properties	99,194	96,266
Goodwill	12	12
Land use rights	57	57
Investment in associates	*	*
Investment in jointly controlled entity	(12,221)	(12,335)
Other investments	4,017	4,487
Deferred tax assets	1,379	1,508
Trade and other receivables	-	6
	<u>198,374</u>	<u>199,217</u>
Current Assets		
Property development costs	189,059	96,229
Inventories	8,813	8,827
Trade and other receivables	165,985	77,179
Other current assets	60,976	176,920
Tax recoverable	345	200
Deposits, cash and bank balances	269,381	183,758
	<u>694,559</u>	<u>543,113</u>
Non-current assets classified as held for sale	-	-
	<u>694,559</u>	<u>543,113</u>
TOTAL ASSETS	<u>892,933</u>	<u>742,330</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	138,327	127,105
Share premium	21,658	18,291
ICULS –equity portion	63,744	70,831
Retained profits	274,320	245,308
Other reserves	20,242	20,257
	<u>518,291</u>	<u>481,792</u>
Non-controlling interests	79,196	64,019
Total Equity	<u>597,487</u>	<u>545,811</u>
Non-current Liabilities		
Provisions	35,540	35,162
Trade and other payables	41,806	39,401
Borrowings	83,237	7,264
Deferred tax liabilities	1,732	2,192
ICULS –liability portion	2,487	2,537
	<u>164,802</u>	<u>86,556</u>
Current Liabilities		
Provisions	1,283	1,284
Trade and other payables	124,472	90,093
Borrowings	118	12,839
ICULS –liability portion	186	364
Tax payable	4,585	5,383
	<u>130,644</u>	<u>109,963</u>
Total Liabilities	<u>295,446</u>	<u>196,519</u>
TOTAL EQUITY AND LIABILITIES	<u>892,933</u>	<u>742,330</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 2014



LAND & GENERAL BERHAD (COMPANY NO. 5507-H)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the financial period ended 30 June 2014

	Attributable to owners of the Company								
	Non-distributable						Total	Non-Controlling interests	Total equity
	Share capital	Share premium	ICULS -equity portion	Capital reserve	Foreign exchange reserve	Retained profits			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 April 2014	127,105	18,291	70,831	12,133	8,124	245,308	481,792	64,019	545,811
Issuance of ICULS	-	-	-	-	-	-	-	-	-
Conversion of ICULS	11,222	3,367	(7,087)	-	-	-	7,502	-	7,502
Total comprehensive income for the financial period	-	-	-	-	(15)	29,012	28,997	15,177	44,174
At 30 June 2014	138,327	21,658	63,744	12,133	8,109	274,320	518,291	79,196	597,487

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the financial period ended 30 June 2013

	Attributable to owners of the Company							Non-controlling interests	Total equity
	Non-distributable					Retained profits	Total		
	Share capital	Share premium	Capital redemption reserve	Foreign exchange reserve	Capital redemption reserve				
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 April 2013	119,661	17,036	12,133	8,209	169,979	327,018	22,568	349,586	
Total comprehensive income for the financial period	-	-	-	(338)	10,435	10,097	10,375	20,472	
At 30 June 2013	119,661	17,036	12,133	7,871	180,414	337,115	32,943	370,058	

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2014.



LAND & GENERAL BERHAD (COMPANY NO. 5507-H)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
for the financial period ended 30 June 2014

	CUMULATIVE PERIOD	
	3 months ended	
	30/06/2014	30/06/2013
	RM'000	RM'000
Cash Flows From Operating Activities		
Cash receipts from customers	180,861	59,372
Cash payments to suppliers and employees	(71,923)	(44,128)
Interest received	1,145	888
Returns of short term funds	165	105
Tax paid	(16,618)	(4,097)
Tax refund	-	37
Other operating receipts	756	402
Other operating payments	(884)	(498)
Net cash inflow from operating activities	93,502	12,081
Cash Flows From Investing Activities		
Additions of property, plant and equipment	(847)	(2,052)
Proceeds from disposal of property, plant and equipment	-	2
Deposit paid for an acquisition of office building (Note B6)	-	(5,436)
Part payment paid to purchase a piece of land	(82,950)	-
Net cash inflow from investing activities	(83,797)	(7,486)
Cash Flows From Financing Activities		
ICULS conversion proceeds	6,912	-
Drawdown of bridging loan	-	11,519
Drawdown of term loan	82,950	-
Repayment of term loan	(12,500)	(92)
Repayment of bridging loan	-	(11,314)
Advances to a jointly controlled entity	(225)	-
Payment of hire purchase obligations	(33)	(22)
Interest payments	(1,131)	(822)
Net cash inflow/(outflow) from financing activities	75,973	(731)
Net change in cash & cash equivalents	85,678	3,864
Effects of foreign exchange rate changes	(55)	(73)
Cash & cash equivalents at beginning of financial period	183,758	162,993
Cash & cash equivalents at end of financial period	269,381	166,784
Cash & cash equivalents at end of financial period comprise:		
Cash on hand and at banks	60,124	41,751
Short term funds with financial institutions	20,061	13,407
Deposits with financial institutions	186,970	111,626
	267,155	166,784
Bank overdraft	2,226	-
	269,381	166,784

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2014.

LAND & GENERAL BERHAD (COMPANY NO. 5507-H)**PART A: EXPLANATORY NOTES PURSUANT TO FRS 134 – PARAGRAPH 16****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 2014. 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 2014 audited financial statements, except for the adoption of the following:

Amendments to FRS 10, FRS 12 and FRS 127	Investment Entities
Amendments to FRS 132	Offsetting Financial Assets and Financial Liabilities
Amendments to FRS 136	Recoverable Amount Disclosures for Non-Financial Assets
Amendments to FRS 139	Novation of Derivatives and Continuation of Hedge Accounting
Amendments to FRS 119	Defined Benefit Plans : Employee Contributions
IC Interpretation 21 Levies	

Effective for financial periods beginning on or after 1 July 2014

Annual Improvements to FRSs 2010-2012 Cycle
Annual Improvements to FRSs 2011-2013 Cycle

Effective for financial periods beginning on or after 1 January 2015

Malaysian Financial Reporting Standards (MFRS)

Effective for financial periods beginning on or after 1 January 2016

Amendments to FRS 11	Accounting for Acquisitions of Interests in Joint Operations
FRS 14	Regulatory Deferral Accounts
Amendments to FRS 116 and FRS138	Clarification of Acceptable Methods of Depreciation and Amortisation

Standards and interpretations issued but not yet effective

At the date of authorisation of these interim financial statements, the following new and amended FRSs were issued but not yet effective and have not been applied by the Group:

FRSs and amendments effective for a date yet to be confirmed

FRS 9	Financial Instruments (2009)
FRS 9	Financial Instruments (2010)
FRS 9	Financial Instruments (Hedge Accounting and Amendments to FRS 7, FRS 9 and FRS 139)
Amendments to FRS 7	Financial Instruments – Disclosure (Mandatory Effective Date of FRS 9 and Transition Disclosures)
Amendments to FRS 9	Financial Instruments – Disclosure (Mandatory Effective Date of FRS 9 and Transition Disclosures)

A2. Audit Qualification

The audit report of the Group’s audited financial statements for the financial year ended 31 March 2014 was not subjected to any qualification.

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

A3. Seasonality and Cyclicity 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 flow during the financial period under review.

A5. Changes in Estimates of Amounts Reported in Prior Interim Periods of the Current Financial Period or 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/financial period.

A6. Issuance and Repayment of Debt and Equity Securities

There were no issuances, cancellations, repurchases, resales and repayments of debt and equity securities during the current financial quarter and financial period-to-date except for the following:-

(i) Share capital

During the financial period ended 30 June 2014, the issued and paid-up share capital of the Company increased from 635,523,930 ordinary shares of RM0.20 each to 691,633,816 ordinary shares of RM0.20 each by the issuance of 56,109,886 new ordinary shares of RM0.20 each pursuant to the conversion of 56,109,886 ICULS into 56,109,886 new ordinary shares of RM0.20 each following the receipt of cash proceeds of RM7,294,285.

As at 30 June 2014, the balance of outstanding ICULS in issue was 504,690,774.

A7. Dividends Paid

No dividend was paid or declared by the Company during the current quarter/ financial period under review.

A8. Segmental Reporting

The operating segment information for the financial period ended 30 June 2014 is as follows:

Revenue for the 3 months period ended 30 June 2014

	Properties RM'000	Education RM'000	Others RM'000	Elimination RM'000	Total RM'000
Sales to external customers	147,708	3,310	1,462	-	152,480
Interest & returns of short term funds	-	-	704	-	704
	147,708	3,310	2,166	-	153,184
Inter-segment sales	329	-	1,283	1,612	-
Total revenue	148,037	3,310	3,449	1,612	153,184

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Segment results for 3 months period ended 30 June 2014

	Properties RM'000	Education RM'000	Others RM'000	Total RM'000
Segment results	59,704	1,548	(788)	60,464
Share of results of jointly controlled entity				156
Loss on fair value changes on financial assets at fair value through profit or loss				(468)
Finance costs				(690)
Profit before taxation				<u>59,462</u>

Segment assets as at 30 June 2014

	Properties RM'000	Education RM'000	Others RM'000	Total RM'000
Segment assets	676,492	31,711	195,227	903,430
Investment in jointly controlled entity				(12,221)
Investment in associates				-
Deferred tax assets				1,379
Tax recoverable				345
Total assets				<u>892,933</u>

Segment liabilities as at 30 June 2014

	Properties RM'000	Education RM'000	Others RM'000	Total RM'000
Segment liabilities	240,774	7,199	38,483	286,456
Tax payable				4,585
Deferred tax liabilities				1,732
ICULS – liability portion				2,673
Total liabilities				<u>295,446</u>

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	1,533	1,533
Returns of short term funds	145	145
Unrealised foreign exchange loss	(82)	(82)
Investment related expenses:		
- Loss on fair value changes on financial assets at fair value through profit or loss	(468)	(468)
Interest expenses	(52)	(52)
Depreciation and amortisation	(627)	(627)
	<u>(627)</u>	<u>(627)</u>

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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. Material Events Subsequent to the End of the Financial Period

There are no other material events subsequent to the end of the financial period ended 30 June 2014 that have not been reflected in this interim financial report.

A12. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current financial period ended 30 June 2014.

A13. Capital Commitments

	30/6/2014	31/3/2014
	RM'000	RM'000
Capital expenditure:		
Approved and contracted for		
- property, plant and equipment	-	278
- investment property	7,248	7,248
	<hr/> 7,248	<hr/> 7,526
Approved but not contracted for		
- property, plant and equipment	588	849
	<hr/> 7,836	<hr/> 8,375

A14. Contingent Liabilities

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

LAND & GENERAL BERHAD (COMPANY NO. 5507-H)**PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****B1. Review of Performance of the Company and its Principal Subsidiaries**

For the quarter & 3 months period ended on 30 June 2014

Quarter	Revenue		Operating profit	
	1Q2015 RM'000	1Q2014 RM'000	1Q2015 RM'000	1Q2014 RM'000
Property	147,708	84,374	59,707	33,905
Education	3,310	3,238	1,548	1,535
Others	2,166	2,302	(791)	(3,508)
Total	153,184	89,914	60,464	31,932
Investment related expense			(468)	(194)
Finance costs			(690)	(445)
Share of results of jointly controlled entity			156	(1,573)
Profit Before Tax			59,462	29,720

The Group's posted an operating profit of RM60.5 million (1Q2014:RM31.9 million) on the back of a revenue of RM 153.2 million (1Q2014: RM89.9 million), a two-fold increase in both operating profit and revenue for the quarter/financial period under review.

Property division

For the current quarter/financial period under review, the property division reported a revenue of RM147.7 million (1Q2014:RM84.4 million) and an operating profit of RM59.7 million (1Q2014:RM33.9 million) with 75% contribution locked in by the Elements@Ampang which was completed subsequent to the end of the current quarter/financial period. The remaining results was derived from the progress of its Damansara Foresta project.

Education division

The education division posted a revenue of RM3.3 million (1Q2014:RM3.2 million) and an operating profit of RM1.5 million (1Q2014:RM1.5 million), which is almost similar to that of its corresponding quarter of the preceding year.

Others

The division recorded an operating loss of RM0.7 million (1Q2014:RM3.5 million) on the back of a revenue of RM2.2 million (1Q2014: RM2.3 million) for the quarter/financial period due to no further impairment loss made on its jointly controlled entity in Australia in the quarter compared to the impairment loss of RM3.0 million made in the corresponding quarter of the preceding year.

Consequently, the Group's pretax profit stood at RM59.5 million for the quarter/financial period, an increase of RM29.7 million from the corresponding quarter of the preceding year mainly due to higher contribution from property division.

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

Quarter	Revenue		Operating profit	
	1Q2015 RM'000	4Q2014 RM'000	1Q2015 RM'000	4Q2014 RM'000
Property	147,708	114,988	59,707	44,864
Education	3,310	3,264	1,548	1,026
Others	2,166	2,490	(791)	(5,023)
Total	153,184	120,742	60,464	40,867
Investment related (expense)/income			(468)	314
Finance costs			(690)	(653)
Share of results of jointly controlled entity			156	(1,393)
Profit Before Tax			59,462	39,135

The Group registered a revenue of RM 153.2 million (4Q2014:RM120.7 million) and a pre-tax profit of RM59.5 million (4Q2014:RM39.1 million), an increase in both revenue and pre-tax profit of RM 32.5 million and RM20.4 million respectively from that achieved in the preceding quarter of the previous year. The increase is mainly from the property division.

B3. Prospects

With the recent hike in interest rate and upcoming Goods and Services Tax (GST), the Group remains cautious in its outlook for 2014/2015 in anticipation of slower growth and margin erosion arising thereon. Nevertheless, the Group believes that it will sustain its 2014 performance in the coming quarters through its existing projects namely, the Elements@Ampang and Damansara Foresta despite rising costs.

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

Not applicable.

B5. Tax expense

	Individual Quarter		Cumulative Period	
	30/6/2014 RM'000	30/6/2013 RM'000	30/6/2014 RM'000	30/6/2013 RM'000
Income tax:				
- Malaysian income tax	15,834	9,276	15,834	9,276
Deferred tax	(561)	(366)	(561)	(366)
	15,273	8,910	15,273	8,910

The domestic income tax is calculated at the Malaysian statutory tax rate of 25% (2013: 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 (excluding share of profit/(loss) from jointly controlled entity) of the Group is higher than the statutory tax rate in the current financial year due to certain expenses are not allowable.

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B6. Corporate Development

(a) Corporate Proposals Announced and Pending Completion

At the date of this report, the proposed acquisition of 1 block of 13 storey stratified office floors at Putrajaya which was announced on 9 April 2013, is now pending the delivery of vacant possession by the vendor.

(b) Status of Utilisation of Proceeds

On 30 September 2013, the Company completed its renounceable rights issue of RM77,779,589 nominal value of five (5)-year 1.0% ICULS at 100% of nominal value of RM0.13 per ICULS.

The status of the utilisation of proceeds from the rights issue of ICULS as at the end of the financial period is as follow:-

Purposes	Proposed utilisation	Actual utilisation	Balance unutilised	Expected timeframe for utilisation of proceeds
	RM'000	RM'000	RM'000	
Funding for Proposed Acquisition of 1 block of 13 storey stratified office floors	67,049	59,801	7,248	Within 24 months
Working capital	9,730	9,730	-	Within 12 months
Estimated expenses relation to the said corporate exercise	1,000	1,000	-	Within 6 months
Total	77,779	70,531	7,248	

B7. Borrowings and debt securities

The Group's total borrowings and debt securities as at 30 June 2014 are as follows:

	Short Term RM'000	Long Term RM'000	Total RM'000
Secured:			
Hire purchase and finance lease liabilities	119	287	406
Term loan	-	82,950	82,950
	119	83,237	83,356
Unsecured:			
ICULS –liability portion	186	2,487	2,673
	305	85,724	86,029

All denominated in the local currency.

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B8. Retained Profits

	30/6/2014 RM'000	31/3/2014 RM'000
Total retained profits/(accumulated losses) of the Company and its subsidiaries:		
- Realised	236,918	191,018
- Unrealised	(30,813)	(30,096)
	206,105	160,922
Total share of retained profits from associated companies:		
- Realised	940	940
Total share of accumulated losses from jointly controlled entity:		
- Realised	(12,221)	(11,822)
	194,824	150,040
Add: Consolidation adjustments	79,496	95,268
Total Group's retained profits as per consolidated accounts	274,320	245,308

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 Group, 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 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 notify SDSB of a Creditors Meeting.

- (b) A claim of RM6.1 million was made against 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. On 26 March 2013, the High Court had entered a judgement against Navistar for the whole sum of RM6.1 million together with interest on the said judgment sum at 5% per annum from 26 March 2013 to the date of full settlement and cost at RM60,000. Navistar had on 8 April 2013 filed an appeal to the Court of Appeal against the High Court's decision. On 15 May 2013, Navistar had also filed an application for a Stay of Execution. On 2 July 2013, the application for a Stay of Execution was granted. The Court of Appeal has now fixed the hearing date for appeal on 15 October 2014.

As at the reporting date, no provision was made as the directors of the Company, after consultation with the solicitors, are of the opinion that Navistar has a strong chance of succeeding in the appeal against the High Court's decision.

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B10. Dividend Proposed

The Board recommended a final single tier dividend of 2 sen per ordinary share of RM0.20 each in respect of the financial ended 31 March 2014, to be approved by the Company's shareholders at the forthcoming Annual General Meeting. Apart from the above, no dividend has been proposed for the current quarter/financial period.

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/period to date by the weighted average number of ordinary shares outstanding during the quarter/period to date.

	Individual Quarter		Cumulative Period	
	30/6/2014	30/6/2013	30/6/2014	30/6/2013
Profit attributable to owners of the Company (RM'000)	29,012	10,435	29,012	10,435
Weighted average number of ordinary shares ('000)	647,014	598,305	647,014	598,305
Basic earnings per share (sen)	4.48	1.74	4.48	1.74

Diluted

The diluted earnings per share has been calculated by dividing the Group's adjusted net profit for the period attributable to owners of the Company by the weighted average number of shares would have been in issue upon the full exercise of the conversion under the ICULS issued.

Adjusted profit attributable to the owners of the Company	Individual Quarter		Cumulative Period	
	30/6/2014	30/6/2013	30/6/2014	30/6/2013
	RM'000	RM'000	RM'000	RM'000
Profit for the period	29,012	10,435	29,012	10,435
Add: Notional interest net of tax	123	-	123	-
Adjusted profit for the period	29,135	10,435	29,135	10,435

Weighted average number of ordinary shares	Individual Quarter		Cumulative Period	
	30/6/2014	30/6/2013	30/6/2014	30/6/2013
	'000	'000	'000	'000
Weighted average number of ordinary shares per basic earnings per share computation	647,014	598,305	647,014	598,305
Effects of dilution in ICULS	504,691	-	504,691	-
As at 30 June 2014	1,151,704	598,305	1,151,704	598,305
Diluted earnings per share (sen)	2.53	N/A	2.53	N/A

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

By Order of the Board

LEE SIW YENG
SECRETARY (MAICSA 7048942)

Kuala Lumpur
26 August 2014