



LAND & GENERAL BERHAD (COMPANY NO. 5507-H)
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
for the financial period ended 31 December 2014

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	3 months ended		9 months ended	
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
	RM'000	RM'000	RM'000	RM'000
Revenue	45,524	141,213	408,998	371,174
Operating expenses	(38,382)	(91,975)	(237,198)	(235,972)
Other operating income	2,945	2,510	6,936	5,456
Profit from operations	10,087	51,748	178,736	140,667
Investment related expenses	19	(224)	(1,518)	(946)
Finance costs	(719)	(516)	(2,312)	(1,408)
Share of results of jointly controlled entity	(238)	(953)	10,996	(2,690)
Profit before taxation	9,149	50,035	185,902	135,623
Income tax expense	(2,704)	(13,318)	(44,476)	(36,997)
Profit for the period	6,445	36,717	141,426	98,626
Other comprehensive income/(expense) that will be subsequently reclassified to profit or loss :				
Foreign currency translation differences from foreign operations	466	68	577	47
	466	68	577	47
Total comprehensive income for the period	6,911	36,785	142,003	98,673
Profit attributable to:				
- Owners of the Company	8,434	24,994	98,332	58,517
- Non-controlling interests	(1,989)	11,723	43,094	40,109
	6,445	36,717	141,426	98,626
Total comprehensive income attributable to:				
- Owners of the Company	8,900	25,602	98,909	58,564
- Non-controlling interests	(1,989)	11,723	43,094	40,109
	6,911	36,785	142,003	98,673
Earnings per share attributable to Owners of the Company (sen):				
- Basic	0.80	4.04	11.94	9.47
- Diluted	0.71	3.32	10.24	7.59

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 31 December 2014

	31/12/2014 RM'000	31/03/2014 RM'000 (Audited)
ASSETS		
Non-current Assets		
Property, plant and equipment	82,285	82,401
Land held for property development	26,152	26,815
Investment properties	96,008	96,266
Goodwill	12	12
Land use rights	57	57
Investment in associates	*	*
Investment in jointly controlled entity	(1,150)	(12,335)
Other investments	2,971	4,487
Deferred tax assets	620	1,508
Trade and other receivables	-	6
	<u>206,955</u>	<u>199,217</u>
Current Assets		
Property development costs	172,411	96,229
Inventories	36,938	8,827
Trade and other receivables	102,452	77,179
Other current assets	44,274	176,920
Tax recoverable	393	200
Deposits, cash and bank balances	444,273	183,758
	<u>800,741</u>	<u>543,113</u>
Non-current assets classified as held for sale	-	-
	<u>800,741</u>	<u>543,113</u>
TOTAL ASSETS	<u>1,007,696</u>	<u>742,330</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	211,791	127,105
Share premium	43,697	18,291
ICULS –equity portion	17,350	70,831
Retained profits	322,634	245,308
Other reserves	20,834	20,257
	<u>616,306</u>	<u>481,792</u>
Non-controlling interests	<u>82,118</u>	<u>64,019</u>
Total Equity	<u>698,424</u>	<u>545,811</u>
Non-current Liabilities		
Provisions	36,296	35,162
Trade and other payables	42,307	39,401
Borrowings	83,189	7,264
Deferred tax liabilities	1,238	2,192
ICULS –liability portion	590	2,537
	<u>163,620</u>	<u>86,556</u>
Current Liabilities		
Provisions	1,284	1,284
Trade and other payables	131,951	90,093
Borrowings	2,105	12,839
ICULS –liability portion	-	364
Tax payable	10,312	5,383
Dividend payable	-	-
	<u>145,652</u>	<u>109,963</u>
Total Liabilities	<u>309,272</u>	<u>196,519</u>
TOTAL EQUITY AND LIABILITIES	<u>1,007,696</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 31 December 2014**

	Attributable to owners of the Company								Non-Controlling interests RM'000	Total equity RM'000
	Non-distributable							Total RM'000		
	Share capital RM'000	Share premium RM'000	ICULS		Foreign exchange reserve RM'000	Retained profits RM'000				
			-equity portion RM'000	Capital reserve RM'000						
At 1 April 2014	127,105	18,291	70,831	12,133	8,124	245,308	481,792	64,019	545,811	
Conversion of ICULS	84,686	25,406	(53,481)	-	-	-	56,611	-	56,611	
Total comprehensive income for the financial period	-	-	-	-	577	98,332	98,909	43,094	142,003	
Dividend payable to a non controlling interest of a subsidiary company	-	-	-	-	-	-	-	(24,995)	(24,995)	
Dividend for the financial year ended 31 March 2014	-	-	-	-	-	(21,006)	(21,006)	-	(21,006)	
At 31 December 2014	211,791	43,697	17,350	12,133	8,701	322,634	616,306	82,118	698,424	

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the financial period ended 31 December 2013**

	Attributable to owners of the Company								Non-Controlling interests RM'000	Total equity RM'000
	Non-distributable							Total RM'000		
	Share capital RM'000	Share premium RM'000	ICULS		Foreign exchange reserve RM'000	Retained profits RM'000				
			-equity portion RM'000	Capital reserve RM'000						
At 1 April 2013	119,661	17,036	-	12,133	8,209	169,979	327,018	22,568	349,586	
Issuance of ICULS	-	-	75,569	-	-	-	75,569	-	75,569	
Conversion of ICULS	7,271	2,181	(4,628)	-	-	-	4,824	-	4,824	
ICULS issuance expenses	-	(978)	-	-	-	-	(978)	-	(978)	
Total comprehensive income for the financial period	-	-	-	-	47	58,517	58,564	40,109	98,673	
Dividend payable to a non-controlling interest of a subsidiary company	-	-	-	-	-	-	-	(12,148)	(12,148)	
At 31 December 2013	126,932	18,239	70,941	12,133	8,256	228,496	464,997	50,529	515,526	

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 31 December 2014

	CUMULATIVE PERIOD	
	9 months ended	
	31/12/2014	31/12/2013
	RM'000	RM'000
Cash Flows From Operating Activities		
Cash receipts from customers	476,028	248,355
Cash payments to suppliers and employees	(167,537)	(178,867)
Interest received	6,202	3,274
Returns of short term funds	747	296
Tax paid	(40,310)	(11,883)
Tax refund	-	72
Other operating receipts	1,066	639
Other operating payments	(6,473)	(3,387)
Net cash inflow from operating activities	<u>269,723</u>	<u>58,499</u>
Cash Flows From Investing Activities		
Additions of property, plant and equipment	(1,671)	(3,012)
Proceeds from disposal of property, plant and equipment	-	103
Deposit paid for an acquisition of office building (Note B6)	-	(57,988)
Part payment paid to purchase a piece of land	(82,950)	(5,926)
Partial sales proceeds from disposal of assets held for sale	-	1,127
Net cash inflow from investing activities	<u>(84,621)</u>	<u>(65,696)</u>
Cash Flows From Financing Activities		
ICULS conversion proceeds	55,034	4,689
ICULS issuance proceeds	-	77,780
Drawdown of bridging loan	-	15,723
Drawdown of term loan	82,950	-
Repayment of term loan	(12,500)	(92)
Repayment of bridging loan	-	(55,869)
Advances to a jointly controlled entity	(225)	(1,050)
Payment of hire purchase obligations	(94)	(91)
Dividend paid to a non-controlling interest of a subsidiary company	(24,995)	-
Dividend paid to shareholders	(21,006)	-
Interest payments	(3,964)	(1,542)
Net cash inflow/(outflow) from financing activities	<u>75,200</u>	<u>39,548</u>
Net change in cash & cash equivalents	260,302	32,351
Effects of foreign exchange rate changes	213	48
Cash & cash equivalents at beginning of financial period	183,758	162,993
Cash & cash equivalents at end of financial period	<u>444,273</u>	<u>195,392</u>
Cash & cash equivalents at end of financial period comprise:		
Cash on hand and at banks	243,452	46,476
Short term funds with financial institutions	62,589	14,059
Deposits with financial institutions	138,232	134,857
	<u>444,273</u>	<u>195,392</u>

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

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)
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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:-

Share capital

During the financial period ended 31 December 2014, the issued and paid-up share capital of the Company increased from 635,523,930 ordinary shares of RM0.20 each to 1,058,953,616 ordinary shares of RM0.20 each by the issuance of 423,429,686 new ordinary shares of RM0.20 each pursuant to the conversion of 423,429,686 ICULS into 423,429,686 new ordinary shares of RM0.20 each following the receipt of cash proceeds of RM55,045,859.

As at 31 December 2014, the balance of outstanding ICULS in issue was 137,370,944.

A7. Dividends Paid

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

The single tier final dividend proposed in respect of financial year ended 31 March 2014 of 2 sen per ordinary share of RM0.20 each, was approved by shareholders at the Annual General Meeting held on 22 September 2014. The said dividend was paid out on 16 October 2014.

A8. Segmental Reporting

The operating segment information for the financial period ended 31 December 2014 is as follows:

Revenue for the 9 months period ended 31 December 2014

	Properties RM'000	Education RM'000	Others RM'000	Elimination RM'000	Total RM'000
Sales to external customers	392,068	9,933	4,120	-	406,121
Interest & returns of short term funds	-	-	2,877	-	2,877
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	392,068	9,933	6,997	-	408,998
Inter-segment sales	3,160	-	3,745	6,905	-
Total revenue	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	395,228	9,933	10,725	6,819	408,998

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A8. Segmental Reporting (Cont'd.)

Segment results for 9 months period ended 31 December 2014

	Properties RM'000	Education RM'000	Others RM'000	Total RM'000
Segment results	175,102	4,855	(1,221)	178,736
Share of results of jointly controlled Entity				10,996
Loss on fair value changes on financial assets at fair value through profit or loss				(1,518)
Finance costs				(2,312)
Profit before taxation				<u>185,902</u>

Segment assets as at 31 December 2014

	Properties RM'000	Education RM'000	Others RM'000	Total RM'000
Segment assets	710,202	27,160	270,471	1,007,833
Investment in jointly controlled entity				(1,150)
Investment in associates				-
Deferred tax assets				620
Tax recoverable				393
Total assets				<u>1,007,696</u>

Segment liabilities as at 31 December 2014

	Properties RM'000	Education RM'000	Others RM'000	Total RM'000
Segment liabilities	295,620	2,818	40,096	338,534
Tax payable				10,312
Deferred tax liabilities				2,146
ICULS – liability portion				590
Total liabilities				<u>351,582</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	2,382	4,936
Returns of short term funds	394	763
Unrealised foreign exchange loss	456	394
Investment related expenses:		
- Gain/(Loss) on fair value changes on financial assets at fair value through profit or loss	20	(1,518)
Interest expenses	(79)	(396)
Depreciation and amortisation	(582)	(1,825)

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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 31 December 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 31 December 2014 other than the following:-

On 27 October 2014, Tinvein Nominees Sdn Bhd, a wholly-owned subsidiary of Syarikat Trimal Sdn Bhd, which in turn is a wholly-owned subsidiary of the Group, had on 27 October 2014, disposed of its entire issued and paid up share capital comprising 250,000 ordinary shares of RM1.00 each in its wholly-owned subsidiary, Navistar Sdn Bhd ("NSB") to Calgary Global Group Limited, a company incorporated in British Virgin Islands, for a total cash consideration of RM2.00 ("the Disposal").

As a result of the Disposal, NSB had ceased to be an indirect wholly-owned subsidiary of L&G.

A13. Capital Commitments

	31/12/2014 RM'000	31/3/2014 RM'000
Capital expenditure:		
Approved and contracted for		
- property, plant and equipment	-	278
- investment property	7,248	7,249
	<hr/> 7,248	<hr/> 7,527
Approved but not contracted for		
- property, plant and equipment	442	849
	<hr/> 7,690	<hr/> 8,376

A14. Contingent Liabilities

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

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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 ended on 31 December 2014

Quarter	Revenue		Operating profit	
	3Q2015 RM'000	3Q2014 RM'000	3Q2015 RM'000	3Q2014 RM'000
Property	39,748	135,300	9,151	50,021
Education	3,324	3,368	1,622	1,764
Others	2,452	2,545	(686)	(37)
Total	45,524	141,213	10,087	51,748
Investment related expense			19	(244)
Finance costs			(719)	(516)
Share of results of jointly controlled entity			(238)	(953)
(Loss)/Profit Before Tax			9,149	50,035

The Group registered an operating profit of RM10.0 million (3Q2014: RM51.7 million) on the back of a revenue of RM45.5 million (3Q2014: RM141.2 million) for the quarter under review due to lower contribution from property division.

Property division

The property division contributed an operating profit of RM9.2 million (3Q2014: RM50.0 million) on the back of a revenue of RM39.7 million (3Q2014: RM135.3 million) for the quarter.

Following the completion of Elements@Ampang project in the previous quarter, Damansara Foresta project is the main contributor to the division's results in the current quarter.

Education division

The education division's results for the quarter remained steady at a revenue of RM3.3 million (3Q2014: RM3.4 million) with an operating profit of RM1.6 million (3Q2014: RM1.8 million) as compared to that of its corresponding quarter of the preceding year.

Others

Other division recorded an operating loss of RM0.7 million (3Q2014: RM0.01 million) on the back of a revenue of RM2.5 million (3Q2014: RM2.5 million) for the quarter.

The Group's pretax profit for the quarter, stood at RM9.2 million (3Q2014: RM50.0 million) compared to that achieved in the corresponding quarter of the preceding year. The decrease was mainly due to lower contribution from property division.

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

For the 9 months period ended 31 December 2014

Quarter	Revenue		Operating profit	
	3Q2015 RM'000	3Q2014 RM'000	3Q2015 RM'000	3Q2014 RM'000
Property	392,068	354,291	175,103	140,643
Education	9,933	9,758	4,855	4,591
Others	6,997	7,125	(1,222)	(4,567)
Total	408,998	371,174	178,736	140,667
Investment related expense			(1,518)	(946)
Finance costs			(2,312)	(1,408)
Share of results of jointly controlled entity			10,996	(2,690)
Profit Before Tax			185,902	135,623

For the 9 months period under review, the Group recorded an operating profit of RM409.0 million (YTD3Q2014: RM371.2 million). The Group's revenue rose from RM140.7 million in the corresponding period of the preceding year to RM178.7 million in the current period.

Property division

The ongoing construction progress of Damansara Foresta and the completion of the Elements@Ampang, have resulted in the division's operating profit of RM175.0 million for the period, compared to RM140.6 million in the corresponding period of the preceding year.

Education division

The education division's revenue and operating profit for the period rose slightly to RM9.9 million (YTD3Q2014: RM9.8 million) and RM4.9 million (YTD3Q2014: RM4.6 million) respectively with the slight revision in fees.

Others

On the back of a revenue of RM7.0 million (YTD3Q2014: RM7.1 million), other division posted an operating loss of RM1.2 million (YTD3Q2014: an operating loss of RM4.6 million) for the period ended 31 December 2014. The lower loss in the current period was mainly due to the exception gain recognized in respect of the disposal of certain assets by its jointly controlled entity in Australia.

The Group's pretax profit for the 9 months period ended 31 December 2014 stood at RM185.9 million compared to RM135.6 million achieved for the corresponding period of the preceding year mainly due to improved results 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	
	3Q2015 RM'000	2Q2015 RM'000	3Q2015 RM'000	2Q2015 RM'000
Property	39,748	204,460	9,151	106,654
Education	3,324	3,298	1,622	1,685
Others	2,452	2,532	(686)	(154)
Total	45,524	210,290	10,087	108,185
Investment related (expense)/income			19	(1,068)
Finance costs			(719)	(903)
Share of results of jointly controlled entity			(238)	11,077
(Loss)/Profit Before Tax			9,149	117,291

The Group registered a revenue of RM45.5 million (2Q2015: RM210.3 million) and a pre-tax profit of RM10.1 million (2Q2015: RM108.2 million), a decrease in both revenue and pre-tax profit compared to that achieved in the preceding quarter. The decrease is from the property division as the quarter's result is mainly from Damansara Foresta, following the completion of the Elements@Ampang project.

B3. Prospects

Despite a slower economic growth and the softening of commodity prices, the residential property market is expected to sustain due to the growing working population and the increased in first-time home buyers. The Group expects a satisfactory result for the current financial year.

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

Not applicable.

B5. Tax expense

	Individual Quarter		Cumulative Period	
	31/12/2014 RM'000	31/12/2013 RM'000	31/12/2014 RM'000	31/12/2013 RM'000
Income tax:				
- Malaysian income tax	1,643	13,340	45,220	37,737
- Under provision in prior years	986	343	143	339
Deferred tax	75	(365)	(887)	(1,079)
	2,704	13,318	44,476	36,997

The domestic income tax is calculated at the Malaysian statutory tax rate of 25% (2013: 25%) of the estimated chargeable income for the period, 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 period 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 31 December 2014 are as follows:

	Short Term RM'000	Long Term RM'000	Total RM'000
Secured:			
Hire purchase and finance lease liabilities	105	239	344
Term loan	2,000	82,950	84,950
	<u>2,105</u>	<u>83,189</u>	<u>85,294</u>
Unsecured:			
ICULS –liability portion	-	590	590
	<u>2,105</u>	<u>83,779</u>	<u>85,884</u>

All denominated in the local currency.

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B8. Retained Profits

	31/12/2014 RM'000	31/3/2014 RM'000
Total retained profits/(accumulated losses) of the Company and its subsidiaries:		
- Realised	279,593	191,018
- Unrealised	(30,357)	(30,096)
	249,236	160,922
Total share of retained profits from associated companies:		
- Realised	940	940
Total share of accumulated losses from jointly controlled entity:		
- Realised	(589)	(11,822)
	249,587	150,040
Add: Consolidation adjustments	73,047	95,268
Total Group's retained profits as per consolidated accounts	322,634	245,308

B9. Material Litigation

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.

B10. Dividend Proposed

No dividend has been proposed for the financial period ended 31 December 2014.

LAND & GENERAL BERHAD (COMPANY NO. 5507-H)**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	
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
Profit attributable to owners of the Company (RM'000)	8,434	24,994	98,332	58,517
Weighted average number of ordinary shares ('000)	1,053,913	617,959	823,931	617,959
Basic earnings per share (sen)	0.80	4.04	11.94	9.47

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	
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
Profit for the period	RM'000 8,434	RM'000 24,994	RM'000 98,332	RM'000 58,517
Add: Notional interest net of tax	34	1,121	101	1,131
Adjusted profit for the period	8,468	26,115	98,433	59,648

Weighted average number of ordinary shares	Individual Quarter		Cumulative Period	
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
Weighted average number of ordinary shares per basic earnings per share computation	'000 1,053,913	'000 617,959	'000 823,931	'000 617,959
Effects of dilution in ICULS	137,371	167,504	137,371	167,504
As at 31 December 2014	1,191,284	785,463	961,302	785,463

Diluted earnings per share (sen)	0.71	3.32	10.24	7.59
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By Order of the Board

LEE SIW YENG
SECRETARY (MAICSA 7048942)

Kuala Lumpur
17 February 2015