



LAND & GENERAL BERHAD (COMPANY NO. 5507-H)
Condensed Consolidated Statement of comprehensive income
for the financial period ended 30 September 2015

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	3 months ended		6 months ended	
	30/9/2015	30/9/2014	30/9/2015	30/9/2014
	RM'000	RM'000	RM'000	RM'000
Revenue	47,236	210,290	118,631	363,474
Operating expenses	(34,502)	(104,677)	(83,075)	(198,816)
Other operating income	2,777	2,572	6,041	3,991
Profit from operations	15,511	108,185	41,597	168,649
Investment related expenses	287	(1,069)	1,860	(1,537)
Finance costs	(555)	(903)	(1,188)	(1,593)
Share of results of jointly controlled entity	779	11,078	1,083	11,234
Profit before taxation	16,022	117,291	43,352	176,753
Income tax expense	(3,321)	(26,499)	(9,951)	(41,772)
Profit for the period	12,701	90,792	33,401	134,981
Other comprehensive income/(expense) that will be subsequently reclassified to profit or loss :				
Foreign currency translation differences from foreign operations	477	126	726	111
	477	126	726	111
Total comprehensive income for the period	13,178	90,918	34,127	135,092
Profit attributable to:				
- Owners of the Company	13,106	60,886	34,219	89,898
- Non-controlling interests	(405)	29,906	(818)	45,083
	12,701	90,792	33,401	134,981
Total comprehensive income attributable to:				
- Owners of the Company	13,583	61,012	34,945	90,009
- Non-controlling interests	(405)	29,906	(818)	45,083
	13,178	90,918	34,127	135,092
Earnings per share attributable to Owners of the Company (sen):				
- Basic	1.21	7.92	3.17	12.70
- Diluted	1.11	6.66	2.89	10.53

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2015.



LAND & GENERAL BERHAD (COMPANY NO. 5507-H)
Condensed Consolidated statement of financial position
as at 30 September 2015

	30/9/2015	(Audited)
	RM'000	31/3/2015
		RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	81,770	82,251
Land held for property development	26,756	26,123
Investment properties	102,878	95,856
Goodwill	12	12
Land use rights	55	56
Investment in associates	*	*
Investment in jointly controlled entity	(2,653)	(3,489)
Other investments	4,818	2,919
Deferred tax assets	865	938
	<u>214,501</u>	<u>204,666</u>
Current Assets		
Property development costs	182,926	182,345
Inventories	35,152	31,061
Trade and other receivables	55,738	55,515
Other current assets	145,461	122,250
Tax recoverable	9,424	8,535
Deposits, cash and bank balances	327,691	398,343
	<u>756,392</u>	<u>798,049</u>
TOTAL ASSETS	<u>970,893</u>	<u>1,002,715</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	218,396	214,599
Share premium	45,678	44,539
ICULS – equity portion	12,974	15,388
Retained profits	338,948	329,730
Other reserves	21,313	20,587
	<u>637,309</u>	<u>624,843</u>
Non-controlling interests	<u>30,741</u>	<u>67,012</u>
Total Equity	<u>668,050</u>	<u>691,855</u>
Non-current Liabilities		
Provisions	37,462	36,674
Trade and other payables	34,960	34,813
Borrowings	83,099	83,151
Deferred tax liabilities	1,129	1,312
ICULS –liability portion	312	441
	<u>156,962</u>	<u>156,391</u>
Current Liabilities		
Provisions	1,284	1,884
Trade and other payables	144,466	150,752
Borrowings	110	115
ICULS –liability portion	11	93
Tax payable	10	1,625
	<u>145,881</u>	<u>154,469</u>
Total Liabilities	<u>302,843</u>	<u>310,860</u>
TOTAL EQUITY AND LIABILITIES	<u>970,893</u>	<u>1,002,715</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 2015



LAND & GENERAL BERHAD (COMPANY NO. 5507-H)
Condensed Consolidated Statement of Changes in Equity
for the financial period ended 30 September 2015

	Attributable to owners of the Company								
	Non-distributable							Non-Controlling interests	Total equity
	Share capital	Share premium	ICULS -equity portion	Capital reserve	Foreign Exchange Reserve	Retained profits	Total		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 April 2015	214,599	44,539	15,388	12,133	8,454	329,730	624,843	67,012	691,855
Conversion of ICULS	3,797	1,139	(2,414)	-	-	-	2,522	-	2,522
Total comprehensive income for the financial period	-	-	-	-	726	34,219	34,945	(818)	34,127
Acquisition of interest in subsidiary	-	-	-	-	-	(3,177)	(3,177)	40	(3,137)
Dividend payable to a non controlling interest of a subsidiary company	-	-	-	-	-	-	-	(35,493)	(35,493)
Dividend for the financial year ended 31 March 2015	-	-	-	-	-	(21,824)	(21,824)	-	(21,824)
At 30 September 2015	218,396	45,678	12,974	12,133	9,180	338,948	637,309	30,741	668,050

Condensed Consolidated Statement of Changes in Equity
for the financial period ended 30 September 2014

	Attributable to owners of the Company								
	Non-distributable							Non-Controlling interests	Total equity
	Share capital	Share premium	ICULS -equity portion	Capital reserve	Foreign Exchange Reserve	Retained profits	Total		
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
Conversion of ICULS	82,973	24,892	(52,399)	-	-	-	55,466	-	55,466
Total comprehensive income for the financial period	-	-	-	-	111	89,898	90,009	45,083	135,092
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 30 September 2014	210,078	43,183	18,432	12,133	8,235	314,200	606,261	84,107	690,368

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2015.



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

Condensed Consolidated Statement of Cash Flows

for the financial period ended 30 September 2015

**CUMULATIVE YEAR
6 months ended**

30/9/2015 30/9/2014
RM'000 RM'000

Cash Flows From Operating Activities

Cash receipts from customers	99,194	405,129
Cash payments to suppliers and employees	(92,464)	(128,646)
Interest received	5,116	3,043
Returns of short term funds	694	297
Tax paid	(15,519)	(28,097)
Tax refund	2,538	-
Other operating receipts	489	926
Other operating payments	(1,245)	(5,085)
Net cash inflow from operating activities	(1,197)	247,567

Cash Flows From Investing Activities

Acquisition of biological asset, property, plant and equipment	(833)	(1,172)
Acquisition of additional interest in subsidiaries	(3,200)	-
Balance of payment for acquisition of office building	(7,248)	-
Deposit paid to purchase a piece of land	(9,000)	(82,950)
Net cash inflow from investing activities	(20,281)	(84,122)

Cash Flows From Financing Activities

ICULS conversion proceeds	2,468	53,932
Drawdown of term loan	-	82,950
Repayment of term loan	-	(12,500)
Repayment from/(Advances to) a jointly controlled entity	1,152	(225)
Payment of hire purchase obligations	-	(65)
Dividend paid to a non-controlling interest of a subsidiary company	(45,491)	(24,995)
Interest payments	(8,174)	(2,831)
Net cash inflow from financing activities	(50,045)	96,266

Net change in cash & cash equivalents

Effects of foreign exchange rate changes	871	(19)
Cash & cash equivalents at beginning of financial period	398,343	183,758
Cash & cash equivalents at end of financial period	327,691	443,450

Cash & cash equivalents at end of financial period comprise:

Cash on hand and at banks	96,904	86,496
Short term funds with financial institutions	76,090	56,143
Deposits with financial institutions	154,697	299,577
	327,691	442,216
Bank overdraft	-	1,234
	327,691	443,450

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2015.

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 2015. 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 2015 audited financial statements, except for the adoption of the following:

Amendments to FRS 2	Share-based Payment (Annual Improvements to FRSs 2010-2012 Cycle)
Amendments to FRS 3	Business Combinations (Annual Improvements to FRSs 2010-2012 Cycle)
Amendments to FRS 3	Business Combinations (Annual Improvements to FRSs 2011-2013 Cycle)
Amendments to FRS 8	Operating Segments (Annual Improvements to FRSs 2010-2012 Cycle)
Amendments to FRS 13	Fair Value Measurement (Annual Improvements to FRSs 2011-2013 Cycle)
Amendments to FRS 116	Property, Plant and Equipment (Annual Improvements to FRSs 2010-2012 Cycle)
Amendments to FRS 119	Defined Benefit Plans: Employee Contributions
Amendments to FRS 124	Related Party Disclosures (Annual Improvements to FRSs 2010-2012 Cycle)
Amendments to FRS 138	Intangible Assets (Annual Improvements to FRSs 2010-2012 Cycle)
Amendments to FRS 140	Investment Property (Annual Improvements to FRSs 2011-2013 Cycle)
Amendments to FRS 5	Non-current Assets Held for Sales and Discontinued Operations (Annual Improvements to FRSs 2012-2014 Cycle)
Amendments to FRS 7	Financial Instruments: Disclosures (Annual Improvements to FRSs 2012-2014 Cycle)
Amendments to FRS 10 and FRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
Amendments to FRS 10, FRS 12 and FRS 128	Investment Entities: Applying the Consolidation Exception
Amendments to FRS 11	Accounting for Acquisitions of Interests in Joint Operations
FRS 14	Regulatory Deferral Accounts
Amendments to FRS 101	Disclosure Initiatives
Amendments to FRS 116 and FRS 138	Clarification of Acceptable Methods of Depreciation and Amortisation
Amendments to FRS 119	Employee Benefits (Annual Improvements to FRSs 2012-2014 Cycle)
Amendments to FRS 127	Equity Method in Separate Financial Statements
Amendments to FRS 134	Interim Financial Reporting (Annual Improvements to FRSs 2012-2014 Cycle)

Effective for financial periods beginning on or after 1 January 2017

MFRS 15	Revenue from Contracts with Customers
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Effective for financial periods beginning on or after 1 January 2018

FRS 9	Financial Instruments
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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 2015 was not subjected to any qualification.

A3. Seasonality and Cyclical 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 Periods

There were no changes in estimates of amounts reported in prior financial periods 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 30 September 2015, the issued and paid-up share capital of the Company increased from 1,072,994,216 ordinary shares of RM0.20 each to 1,091,979,116 ordinary shares of RM0.20 each by the issuance of 18,984,900 new ordinary shares of RM0.20 each pursuant to the conversion of 18,984,900 ICULS into 18,984,900 new ordinary shares of RM0.20 each following the receipt of cash proceeds of RM2,468,037.

As at 30 September 2015, the balance of outstanding ICULS in issue was 104,345,444.

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 September 2015 is as follows:

Revenue for the 6 months period ended 30 September 2015

	Properties RM'000	Education RM'000	Others RM'000	Elimination RM'000	Total RM'000
Sales to external customers	105,871	6,410	3,350	-	115,631
Interest & returns of short term funds	-	-	3,000	-	3,000
	105,871	6,410	6,350	-	118,631
Inter-segment sales	115	-	2,229	(2,344)	-
Total revenue	105,986	6,410	8,579	(2,344)	118,631

LAND & GENERAL BERHAD (COMPANY NO. 5507-H)**Segment results for 6 months period ended 30 September 2015**

	Properties RM'000	Education RM'000	Others RM'000	Total RM'000
Segment results	37,358	2,553	1,686	41,597
Share of results of jointly controlled entity				1,083
Gain on fair value changes on financial assets at fair value through profit or loss				1,860
Finance costs				(1,188)
Profit before taxation				<u>43,352</u>

Segment assets as at 30 September 2015

	Properties RM'000	Education RM'000	Others RM'000	Total RM'000
Segment assets	651,298	30,192	281,767	963,257
Investment in jointly controlled entity				(2,653)
Deferred tax assets				865
Tax recoverable				9,424
Total assets				<u>970,893</u>

Segment liabilities as at 30 September 2015

	Properties RM'000	Education RM'000	Others RM'000	Total RM'000
Segment liabilities	233,201	4,906	63,217	301,324
Tax payable				10
Deferred tax liabilities				1,197
ICULS – liability portion				312
Total liabilities				<u>302,843</u>

A8. Profit Before Taxation

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

	Current Quarter RM'000	Cumulative Period RM'000
Interest income	2,296	4,956
Returns of short term funds	303	695
Write back of impairment loss	432	1,140
Investment related expenses:		
- Gain on fair value changes on financial assets at fair value through profit or loss	287	1,860
Depreciation and amortisation	(627)	(1,257)
Interest expenses	26	(28)
Unrealised foreign exchange gain/(loss)	132	(96)
	<u>132</u>	<u>(96)</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.

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

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

There are no material events subsequent to the end of the financial period ended 30 September 2015 that have not been reflected in this interim financial report.

A11. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current financial period ended 30 September 2015 other than the following:-

- a) The Company has on 22 May 2015 completed the incorporation of a wholly-owned subsidiary known as Victory Vista Sdn Bhd (“VVSB”). The authorised share capital of VVSB is RM400,000.00 comprising 400,000 ordinary shares of RM1.00 each and its issued and paid up capital is RM2.00 comprising 2 ordinary shares of RM1.00 each.
- b) On 10 June 2015, the Company announced that Victory Vista Sdn Bhd (“the Purchaser”), a wholly owned subsidiary of the Group, has entered into a conditional Shares Sale Agreement with several shareholders (hereinafter referred to as “the Vendors”) to acquire 1,000 ordinary shares of RM1.00 each in Pembinaan Jaya Megah Sdn Bhd (“PJMSB”), representing 100% of the equity interest in PJMSB from the Vendors for a total cash consideration of Ringgit Malaysia Ninety Million (RM90,000,000).
- c) On 21 July 2015, Syarikat Trimal Sdn Bhd (“STSB”), a wholly-owned subsidiary of the Group has entered into a Shares Sale Agreement to acquire the remaining 30% of the equity interest in Mentari Unggul Sdn Bhd (“MUSB”) for a total cash consideration of Ringgit Malaysia Three Million Two Hundred Thousand (RM3,200,000).

A12. Capital Commitments

	30/09/2015 RM'000	31/03/2015 RM'000
Capital expenditure:		
Approved and contracted for		
- property, plant and equipment	-	-
- investment property	-	7,248
	-	7,248
Approved but not contracted for		
- property, plant and equipment	709	799
	709	8,047

A13. Contingent Liabilities

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

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 30 September 2015

Quarter	Revenue		Operating profit	
	2Q2016 RM'000	2Q2015 RM'000	2Q2016 RM'000	2Q2015 RM'000
Property	40,834	204,460	13,088	106,654
Education	3,196	3,298	1,201	1,685
Others	3,206	2,532	1,222	(154)
Total	47,236	210,290	15,511	108,185
Investment related income			287	(1,069)
Finance costs			(555)	(903)
Share of results of jointly controlled entity			779	11,078
Profit Before Tax			16,022	117,291

The Group recorded a revenue of RM47.2 million (2Q2015:RM210.3 million and a pre-tax profit of RM16.0million (2Q2015: RM117.3 million) for the current quarter compared to the corresponding quarter of the preceding year due to lower contribution from property division.

Property division

Following the completion of its Elements@Ampang project in second quarter of the preceding year and the delays to launch of its new projects due to new requirements by the authorities, the property division reported an operating profit of RM13.1 million (2Q2015: RM106.7 million) on the back of a revenue of RM40.8 million (2Q2015: RM204.5 million) as compared to the corresponding quarter of the preceding year.

Education division

The education division's operating profit stood at RM1.2 million (2Q2015: RM1.7 million) on the back of a consistent revenue of RM3.2 million (2Q2015: RM3.3 million), due to the decline in students enrolment and higher overhead costs.

Other division

Other division recorded an operating profit of RM1.2 million (2Q2015: an operating loss of RM0.2 million) on the back of a revenue of RM3.2 million (2Q2015: RM2.5 million) for the quarter. The improved results in the quarter was mainly due to the recovery of certain debt which offset the lower results from plantation and club operations arising from lower commodity prices and higher overhead cost.

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

For the 6 months period ended 30 September 2015

Quarter	Revenue		Operating profit	
	2Q2016 RM'000	2Q2015 RM'000	2Q2016 RM'000	2Q2015 RM'000
Property	105,871	352,014	37,358	166,361
Education	6,410	6,608	2,553	3,233
Others	6,350	4,852	1,686	(945)
Total	118,631	363,474	41,597	168,649
Investment related income			1,860	(1,537)
Finance costs			(1,188)	(1,593)
Share of results of jointly controlled entity			1,083	11,234
Profit Before Tax			43,352	176,753

For the 6 months period under review, the Group registered a pre-tax profit of RM43.4 million (2Q2015: RM176.8 million) on the back of a revenue of RM118.6 million (2Q2015: RM363.5 million) following the lower results posted by the property division.

Property division

Property division recorded a revenue of RM105.9 million (2Q2015: RM352.0 million) and an operating profit of RM37.4 million (2Q2015: RM166.4 million) for the period. The lower result was due to delay in the finalisation works for Damansara Foresta during the current financial period, coupled with the completion of The Elements of Ampang in the previous financial period.

Education division

The education division's revenue and operating profit for the period stood at RM6.4 million (2Q2015: RM6.6 million) and RM2.6 million (2Q2015: RM3.2 million) respectively with higher overheads costs.

Other division

On the back of a revenue of RM6.3 million (2Q2015: RM4.9 million), other division recorded an operating profit of RM1.7 million (2Q2015: an operating loss of RM1.0 million) for the period ended 30 September 2015. The improved result was due to the recovery of certain debt which offset the lower profits posted by plantation and club operations.

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

Quarter	Revenue		Operating profit	
	2Q2016 RM'000	1Q2016 RM'000	2Q2016 RM'000	1Q2016 RM'000
Property	40,834	65,037	13,088	24,270
Education	3,196	3,214	1,201	1,352
Others	3,206	3,144	1,222	464
Total	47,236	71,395	15,511	26,086
Investment related income			287	1,573
Finance costs			(555)	(633)
Share of results of jointly controlled entity			779	304
Profit Before Tax			16,022	26,086

The Group's revenue and pre-tax profit stood at RM47.2 million (1Q2016: RM71.4 million) and RM16.0 million (1Q2016: RM26.1 million) respectively, mainly due to lower contribution from Damansara Foresta project.

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

B3. Prospects

Faced with the softening of the property market amid tightening credit measures and weakening of ringgit, the Group is cautiously optimistic of its development project of Astoria in Ampang which is targeted for launch in the second half of the financial year ending 2016 with a gross development value of RM800 million.

For the remaining quarters of the financial year, the Group performance will be supported by its ongoing projects.

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

Not applicable.

B5. Tax expense

	Individual Quarter		Cumulative Period	
	30/09/2015	30/09/2014	30/09/2015	30/09/2014
	RM'000	RM'000	RM'000	RM'000
Income tax:				
- Malaysian income tax	2,156	27,743	10,153	43,577
- Over provision in prior years	1,187	(843)	(224)	(843)
	3,343	26,900	9,929	42,734
Deferred tax	(22)	(401)	22	(962)
	3,321	26,499	9,951	41,772

The domestic income tax is calculated at the Malaysian statutory tax rate of 24% (2015: 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 gain/loss from jointly controlled entity) of the Group is higher than the statutory tax rate in the current financial period due to certain expenses being non-deductible for tax purposes.

B6. Corporate Development

There was no corporate proposal announced for the current quarter and financial period to date.

B7. Borrowings and debt securities

The Group's total borrowings and debt securities as at 30 September 2015 are as follows:

	Short Term RM'000	Long Term RM'000	Total RM'000
Secured:			
Hire purchase and finance lease liabilities	110	149	259
Term loan	-	82,950	82,950
	110	83,099	83,209
Unsecured:			
ICULS –liability portion	11	312	323
	121	83,411	83,532

All denominated in the local currency.

LAND & GENERAL BERHAD (COMPANY NO. 5507-H)**B8. Retained Profits**

	30/09/2015	31/03/2015
	RM'000	RM'000
Total retained profits/(accumulated losses) of the Company and its subsidiaries:		
- Realised	287,597	286,574
- Unrealised	(20,625)	(28,355)
	266,972	258,219
Total share of retained profits from associated companies:		
- Realised	940	940
Total share of accumulated losses from jointly controlled entity:		
- Realised	(2,181)	(3,264)
	265,731	255,895
Add: Consolidation adjustments	73,217	73,835
Total Group's retained profits as per consolidated accounts	338,948	329,730

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 first half of the year ended 30 September 2015.

The single tier final dividend proposed in respect financial year ended 31 March 2015 of 2 sen per ordinary share of RM0.20 each, was approved by shareholders at the Annual General Meeting held on 9 September 2015. The said dividend was paid out on 19 October 2015.

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	
	30/09/2015	30/09/2014	30/09/2015	30/09/2014
Profit attributable to owners of the Company (RM'000)	13,106	60,886	34,219	89,898
Weighted average number of ordinary shares ('000)	1,083,161	768,943	1,080,779	708,312
Basic earnings per share (sen)	1.21	7.92	3.17	12.70

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	
	30/09/2015	30/09/2014	30/09/2015	30/09/2014
Profit for the year	RM'000 13,106	RM'000 60,886	RM'000 34,219	RM'000 89,898
Add: Notional interest net of tax	26	736	52	71
Adjusted profit for the period	13,132	60,922	34,271	89,969

Weighted average number of ordinary shares	Individual Quarter		Cumulative Period	
	30/09/2015	30/09/2014	30/09/2015	30/09/2014
Weighted average number of ordinary shares per basic earnings per share computation	'000 1,083,161	'000 768,943	'000 1,080,779	'000 708,312
Effects of dilution in ICULS	104,346	145,936	104,346	145,936
As at 30 September 2015	1,187,507	914,879	1,185,125	854,248

Diluted earnings per share (sen)	1.11	6.66	2.89	10.53
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By Order of the Board

LEE SIW YENG
SECRETARY (MAICSA 7048942)

Kuala Lumpur
25 Nov 2015