



LAND & GENERAL BERHAD (COMPANY NO. 5507-H)
Condensed Consolidated Statement of comprehensive income
for the financial year ended 31 March 2016

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	3 months ended		12 months ended	
	31/03/2016	31/3/2015	31/03/2016	31/3/2015
	RM'000	RM'000	RM'000	RM'000
Revenue	184,194	56,368	342,061	465,366
Operating expenses	(115,781)	(50,981)	(229,940)	(288,179)
Other operating income	8,520	3,804	16,653	10,740
Profit from operations	76,933	9,191	128,774	187,927
Investment related expenses	(198)	46	517	(1,472)
Finance costs	(561)	(364)	(2,379)	(2,676)
Share of results of jointly controlled entity	(135)	(2,437)	432	8,559
Profit before taxation	76,039	6,436	127,344	192,338
Income tax expense	(22,956)	(4,448)	(35,579)	(48,924)
Profit for the period	53,083	1,988	91,765	143,414
Other comprehensive income/(expense) that will be subsequently reclassified to profit or loss :				
Foreign currency translation differences from foreign operations	(487)	(247)	(55)	330
	(487)	(247)	(55)	330
Total comprehensive income for the period	52,596	1,741	91,710	143,744
Profit attributable to:				
- Owners of the Company	54,982	7,096	95,050	105,428
- Non-controlling interests	(1,899)	(5,108)	(3,285)	37,986
	53,083	1,988	91,765	143,414
Total comprehensive income attributable to:				
- Owners of the Company	54,495	6,849	94,995	105,758
- Non-controlling interests	(1,899)	(5,108)	(3,285)	37,986
	52,596	1,741	91,710	143,744
Earnings per share attributable to Owners of the Company (sen):				
- Basic	5.03	0.67	8.75	11.93
- Diluted	4.60	0.60	8.00	10.48

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 31 March 2016

	31/03/2016	(Audited) 31/3/2015
	RM'000	RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	81,395	82,251
Land held for property development	21,887	26,123
Investment properties	90,655	95,856
Goodwill	12	12
Land use rights	54	56
Investment in associates	*	*
Investment in jointly controlled entity	(3,227)	(3,489)
Other investments	3,473	2,919
Deferred tax assets	1,419	938
	<u>195,668</u>	<u>204,666</u>
Current Assets		
Property development costs	205,024	182,345
Inventories	46,199	31,061
Trade and other receivables	112,287	55,515
Other current assets	617	122,250
Tax recoverable	5,149	8,535
Deposits, cash and bank balances	525,906	398,343
	<u>895,182</u>	<u>798,049</u>
TOTAL ASSETS	<u>1,090,850</u>	<u>1,002,715</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	218,618	214,599
Share premium	45,745	44,539
ICULS – equity portion	12,825	15,388
Retained profits	399,673	329,730
Other reserves	20,532	20,587
	<u>697,393</u>	<u>624,843</u>
Non-controlling interests	<u>4,379</u>	<u>67,012</u>
Total Equity	<u>701,772</u>	<u>691,855</u>
Non-current Liabilities		
Provisions	38,251	36,674
Trade and other payables	29,835	34,813
Borrowings	83,056	83,151
Deferred tax liabilities	252	1,312
ICULS –liability portion	275	441
	<u>151,669</u>	<u>156,391</u>
Current Liabilities		
Provisions	1,283	1,884
Trade and other payables	225,105	150,752
Borrowings	95	115
ICULS –liability portion	78	93
Tax payable	5,849	1,625
Dividend payable	4,999	-
	<u>237,409</u>	<u>154,469</u>
Total Liabilities	<u>389,078</u>	<u>310,860</u>
TOTAL EQUITY AND LIABILITIES	<u>1,090,850</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 year ended 31 March 2016

	Attributable to owners of the Company							Non-Controlling interests RM'000	Total equity RM'000
	Non-distributable					Retained profits RM'000	Total RM'000		
	Share capital RM'000	Share premium RM'000	ICULS -equity portion RM'000	Capital reserve RM'000	Foreign Exchange Reserve 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	4,019	1,206	(2,563)	-	-	-	2,662	-	2,662
Total comprehensive income for the financial year	-	-	-	-	(55)	95,050	94,995	(3,285)	91,710
Acquisition of interest in subsidiary	-	-	-	-	-	(3,283)	(3,283)	40	(3,243)
Dividend payable to a non controlling interest of a subsidiary company	-	-	-	-	-	-	-	(59,388)	(59,388)
Dividend for the financial year ended 31 March 2015	-	-	-	-	-	(21,824)	(21,824)	-	(21,824)
At 31 March 2016	218,618	45,745	12,825	12,133	8,399	399,673	697,393	4,379	701,772

Condensed Consolidated Statement of Changes in Equity
for the financial year ended 31 March 2015

	Attributable to owners of the Company							Non-Controlling interests RM'000	Total equity RM'000
	Non-distributable								
	Share capital RM'000	Share premium RM'000	ICULS -equity portion RM'000	Capital reserve RM'000	Foreign Exchange Reserve RM'000	Retained profits RM'000	Total 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	87,494	26,248	(55,443)	-	-	-	58,299	-	58,299
Total comprehensive income for the financial year	-	-	-	-	330	105,428	105,758	37,986	143,744
Dividend payable to a non controlling interest of a subsidiary company	-	-	-	-	-	-	-	(34,993)	(34,993)
Dividend for the financial year ended 31 March 2014	-	-	-	-	-	(21,006)	(21,006)	-	(21,006)
At 31 March 2015	214,599	44,539	15,388	12,133	8,454	329,730	624,843	67,012	691,855

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 year ended 31 March 2016

	CUMULATIVE YEAR	
	12 months ended	
	31/03/2016	31/03/2015
	RM'000	RM'000
Cash Flows From Operating Activities		
Cash receipts from customers	418,239	498,989
Cash payments to suppliers and employees	(161,693)	(217,482)
Interest received	10,060	6,651
Returns of short term funds	1,921	3,793
Tax paid	(32,687)	(61,998)
Tax refund	3,113	194
Other operating receipts	799	1,728
Other operating payments	(975)	(1,386)
Net cash inflow from operating activities	238,777	230,489
Cash Flows From Investing Activities		
Acquisition of biological asset, property, plant and equipment	(1,178)	(1,927)
Acquisition of additional interest in subsidiaries	(3,210)	-
Proceeds from disposal of property, plant and equipment	4	39
Development cost - CCSB	(302)	-
Balance of payment for acquisition of office building	(7,345)	-
Part payment paid to purchase a piece of land	(9,164)	(82,950)
Net cash outflow from disposal of subsidiaries	-	(189)
Subsequent expenditures on investment property	-	(44)
Net cash outflow from investing activities	(21,195)	(85,071)
Cash Flows From Financing Activities		
ICULS conversion proceeds	2,612	56,871
Drawdown of revolving credit	-	6,300
Drawdown of term loan	10,000	82,950
Repayment of term loan	(10,000)	(12,500)
Repayment of bridging loan	-	(7,164)
Repayment of revolving credit	-	(6,300)
Repayment from/(Advances to) a jointly controlled entity	1,181	(225)
Acquisition of additional shares in a subsidiary	125	-
Repayment to non-controlling interest	(4,129)	-
Advances from non-controlling interest	10,492	-
Payment of hire purchase obligations	(115)	(123)
Dividend paid to shareholders	(21,824)	(21,006)
Dividend paid to a non-controlling interest of a subsidiary company	(64,387)	(24,995)
Interest payments	(14,187)	(5,070)
Net cash inflow from financing activities	(90,232)	68,738
Net change in cash & cash equivalents	127,350	214,156
Effects of foreign exchange rate changes	213	429
Cash & cash equivalents at beginning of financial year	398,343	183,758
Cash & cash equivalents at end of financial year	525,906	398,343
Cash & cash equivalents at end of financial year comprise:		
Cash on hand and at banks	428,090	68,621
Short term funds with financial institutions	9,713	67,096
Deposits with financial institutions	88,103	262,626
	525,906	398,343

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 year under review.

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

There were no unusual items affecting assets, liabilities, equity, net income or cash flow during the financial year under review.

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

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 year-to-date except for the following:-

Share capital

During the financial year ended 31 March 2016, the issued and paid-up share capital of the Company increased from 1,072,994,216 ordinary shares of RM0.20 each to 1,093,091,516 ordinary shares of RM0.20 each by the issuance of 20,097,300 new ordinary shares of RM0.20 each pursuant to the conversion of 20,099,800 ICULS into 20,097,300 new ordinary shares of RM0.20 each following the receipt of cash proceeds of RM2,612,324.

As at 31 December 2015, the balance of outstanding ICULS in issue was 103,230,544.

A7. Dividends Paid

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

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)**A8. Segmental Reporting**

The operating segment information for the financial year ended 31 March 2016 is as follows:

Revenue for the 12 months period ended 31 March 2016

	Properties RM'000	Education RM'000	Others RM'000	Elimination RM'000	Total RM'000
Sales to external customers	317,461	12,907	7,426	-	337,794
Interest & returns of short term funds	-	-	4,267	-	4,267
	317,461	12,907	11,693	-	342,061
Inter-segment sales	170	-	5,040	(5,210)	-
Total revenue	317,631	12,907	16,733	(5,210)	342,061

Segment results for 12 months period ended 31 March 2016

	Properties RM'000	Education RM'000	Others RM'000	Total RM'000
Segment results	121,537	5,016	2,221	128,774
Share of results of jointly controlled Entity				432
Gain on fair value changes on financial assets at fair value through profit or loss				517
Finance costs				(2,379)
Profit before taxation				127,344

Segment assets as at 31 March 2016

	Properties RM'000	Education RM'000	Others RM'000	Total RM'000
Segment assets	794,145	32,083	261,281	1,087,509
Investment in jointly controlled entity				(3,227)
Deferred tax assets				1,390
Tax recoverable				5,149
Total assets				1,090,821

Segment liabilities as at 31 March 2016

	Properties RM'000	Education RM'000	Others RM'000	Total RM'000
Segment liabilities	339,028	5,769	37,827	382,624
Tax payable				5,849
Deferred tax liabilities				223
ICULS – liability portion				353
Total liabilities				389,049

LAND & GENERAL BERHAD (COMPANY NO. 5507-H)**A8. Profit Before Taxation**

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

	Current Quarter RM'000	Cumulative Year RM'000
Interest income	2,167	8,753
Returns of short term funds	686	1,822
Gain on investment securities	995	995
Write back of impairment loss	-	1,140
Investment related expenses:		
- Gain on fair value changes on financial assets at fair value through profit or loss	(199)	517
Depreciation and amortisation	(632)	(2,523)
Impairment loss on investment property	(4,747)	(4,747)
Interest expenses	25	(52)
Unrealised foreign exchange gain	70	128

A9. Valuations of Property, Plant, and Equipment

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

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

There are no material events subsequent to the end of the financial year ended 31 March 2016 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 year ended 31 March 2016 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 ("VVS"). The authorised share capital of VVS 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).

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

A12. Capital Commitments

	31/03/2016	31/03/2015
	RM'000	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	451	799
	451	8,047

A13. Contingent Liabilities

There were no contingent liabilities as at end of the financial year 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 31 March 2016

Quarter	Revenue		Operating profit	
	4Q2016 RM'000	4Q2015 RM'000	4Q2016 RM'000	4Q2015 RM'000
Property	178,622	50,455	75,194	9,341
Education	3,242	3,224	1,138	262
Others	2,330	3,113	601	(412)
Total	184,194	56,792	76,933	9,191
Investment related income			(199)	46
Finance costs			(560)	(364)
Share of results of jointly controlled entity			(135)	(2,437)
Profit Before Tax			76,039	6,436

For the quarter under review, the Group recorded a higher pre-tax profit of RM76.93 million (4Q2015: RM9.19 million) on the back of a revenue of RM184.19 million (4Q2015: RM56.79 million) as compared to the corresponding quarter of the preceding year, mainly due to the property division.

Property division

Property division posted a higher operating profit of RM75.19 million (4Q2015: RM9.34 million) on the back of a revenue of RM178.62 million (4Q2015: RM50.46 million), following the completion and handover of Damansara Foresta Phase 1 during the quarter.

Education division

Education division registered a revenue of RM3.24 million (4Q2015: RM3.22 million) with an operating profit of RM1.14 million (4Q2015: RM0.26 million). The improved results was due to the upward revision in fees. The lower result in prior year was due to higher provisioning for doubtful debts and staff costs.

Other division

Other division, on the other hand, recorded a revenue of RM2.33 million (4Q2015: RM3.11 million) and an operating profit of RM0.60 million (4Q2015: an operating loss of RM0.41 million) respectively, for the quarter with the recovery of certain debts from jointly controlled entity in Australia.

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

For the 12 months period ended 31 March 2016

Quarter	Revenue		Operating profit	
	4Q2016 RM'000	4Q2015 RM'000	4Q2016 RM'000	4Q2015 RM'000
Property	317,461	442,522	121,537	184,444
Education	12,907	13,157	4,996	5,117
Others	11,693	10,111	2,241	(1,634)
Total	342,061	465,790	128,774	187,927
Investment related income			517	(1,472)
Finance costs			(2,379)	(2,676)
Share of results of jointly controlled entity			432	8,559
Profit Before Tax			127,344	192,338

For the 12 months period under review, the Group registered a pre-tax profit of RM128.77 million (4Q2015: RM187.93 million) on the back of a revenue of RM342.06 million (4Q2015: RM465.79 million). The lower pre-tax profit was mainly due to lower results posted by the property division and no exception gain on disposal of assets by its jointly controlled entity in Australia.

Property division

Property division recorded a revenue of RM317.46 million (4Q2015: RM442.52 million) and an operating profit of RM121.54 million (4Q2015: RM184.44 million) for the year. The current year results was derived mainly from the completion of Damansara Foresta Phase 1 during the quarter. The division's results in the previous year was derived from the completion of Elements@Ampang project in the said year and the construction progress of Damansara Foresta Phase 1.

Education division

Education division maintained its revenue and operating profit for the year at RM12.91 million (4Q2015: RM13.16 million) and RM5.0 million (4Q2015: RM5.12 million) respectively, as a result of increase fees despite the decline in student enrolment for academic year 2016 and higher overhead costs.

Other division

On the back of a revenue of RM11.69 million (4Q2015: RM10.11 million), other division recorded an operating profit of RM2.24 million (4Q2015: an operating loss of RM1.63 million) for the year ended 31 March 2016 due to the recovery of certain debt from its jointly controlled entity in Australia.

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

Quarter	Revenue		Operating profit	
	4Q2016 RM'000	3Q2016 RM'000	4Q2016 RM'000	3Q2016 RM'000
Property	178,622	33,430	75,194	8,673
Education	3,242	3,255	1,138	1,305
Others	2,350	2,551	601	266
Total	184,214	39,236	76,933	10,244
Investment related income			(199)	(1,145)
Finance costs			(560)	(630)
Share of results of jointly controlled entity			(135)	(516)
Profit Before Tax			76,039	5,281

The Group's revenue and pre-tax profit stood at RM184.21 million (4Q2015: RM39.24 million) and a pre-tax profit of RM76.04 million (4Q2015: RM5.28 million) was mainly due to higher contribution from property division following the completion of Damansara Foresta Phase 1 during the quarter.

LAND & GENERAL BERHAD (COMPANY NO. 5507-H)**B3. Prospects**

Premised upon the weakness in global economy coupled with the softening of the property market and the continual tightening of lending policies, the Group expects 2017 to be a challenging year.

In facing these challenges, the Group will continue to pursue innovative marketing approaches to enhance its sales. To further improve shareholders' values, the Group will also continue to look out for new land to acquire to add on to its existing development pipeline and/or enter into joint ventures for development.

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

Not applicable.

B5. Tax expense

	Individual Quarter		Cumulative Year	
	31/03/2016	31/03/2015	31/03/2016	31/03/2015
	RM'000	RM'000	RM'000	RM'000
Income tax:				
- Malaysian income tax	20,685	1,643	33,552	45,220
- Under provision in prior years	3,704	986	3,452	143
	24,389	2,629	37,004	45,363
Deferred tax	(1,434)	75	(1,425)	(887)
	22,956	2,704	35,579	44,476

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 year to date.

B7. Borrowings and debt securities

The Group's total borrowings and debt securities as at 31 March 2016 are as follows:

	Short Term RM'000	Long Term RM'000	Total RM'000
Secured:			
Hire purchase and finance lease liabilities	95	106	201
Term loan	-	82,950	82,950
	95	83,056	83,151
Unsecured:			
ICULS –liability portion	78	275	353
	173	83,331	83,504

All denominated in the local currency.

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

	31/03/2016	31/03/2015
	RM'000	(Audited) RM'000
Total retained profits/(accumulated losses) of the Company and its subsidiaries:		
- Realised	269,794	286,574
- Unrealised	(25,064)	(28,355)
	244,730	258,219
Total share of retained profits from associated companies:		
- Realised	940	940
Total share of accumulated losses from jointly controlled entity:		
- Realised	(2,831)	(3,264)
	242,839	255,895
Add: Consolidation adjustments	86,891	73,835
Total Group's retained profits as per consolidated accounts	329,730	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 was wound up on 15 February 2005 and 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

The Board is pleased to recommend a final single tier dividend payment of 2 sen per ordinary share of 20 sen each (2015: single tier dividend payment of 2 sen per ordinary share of 20 sen each amounting to RM26 million) in respect of the financial year ended 31 March 2016, for shareholders' approval at the forthcoming Annual General Meeting. The payment and entitlement dates will be announced at a later date.

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

	Individual Quarter		Cumulative Period	
	31/03/2016	31/03/2015	31/03/2016	31/03/2015
Profit attributable to owners of the Company (RM'000)	54,982	7,096	95,050	105,428
Weighted average number of ordinary shares ('000)	1,092,398	1,065,741	1,086,509	883,555

Basic earnings per share (sen)	5.03	0.67	8.75	11.93
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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	
	31/03/2016	31/03/2015	31/03/2016	31/03/2015
Profit for the year	RM'000 54,982	RM'000 7,096	RM'000 95,050	RM'000 105,428
Add: Notional interest net of tax	25	30	102	120
Adjusted profit for the period	55,007	7,126	95,152	105,548

Weighted average number of ordinary shares	Individual Quarter		Cumulative Period	
	31/03/2016	31/03/2015	31/03/2016	31/03/2015
	'000	'000	'000	'000
Weighted average number of ordinary shares per basic earnings per share computation	1,092,398	1,065,741	1,086,509	883,555
Effects of dilution in ICULS	103,231	123,330	103,231	123,330
As at 31 March 2016	1,195,629	1,189,071	1,189,740	1,006,885

Diluted earnings per share (sen)	4.60	0.60	8.00	10.48
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By Order of the Board

LEE SIW YENG
SECRETARY (MAICSA 7048942)

Kuala Lumpur
30 May 2016