



LAND & GENERAL BERHAD (COMPANY NO. 5507-H)
Condensed Consolidated Statement of comprehensive income
for the financial period ended 30 June 2017

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	3 months ended		3 months ended	
	30/6/2017	30/6/2016	30/6/2017	30/6/2016
	RM'000	RM'000	RM'000	RM'000
Revenue	11,697	11,896	11,697	11,896
Operating expenses	(20,465)	(13,958)	(20,465)	(13,958)
Other operating income	38,285	13,592	38,285	13,592
Profit from operations	29,517	11,530	29,517	11,530
Investment related income	2,277	3,492	2,277	3,492
Finance costs	(994)	(630)	(994)	(630)
Share of results of jointly controlled entity	-	583	-	583
Profit before taxation	30,800	14,975	30,800	14,975
Income tax expense	(8,466)	(2,764)	(8,466)	(2,764)
Profit for the period	22,334	12,211	22,334	12,211
Other comprehensive income/(expense) that will be subsequently reclassified to profit or loss :				
Foreign currency translation differences from foreign operations	28	(175)	28	(175)
	28	(175)	28	(175)
Total comprehensive income for the period	22,362	12,036	22,362	12,036
Profit attributable to:				
- Owners of the Company	23,930	10,280	23,930	10,280
- Non-controlling interests	(1,596)	1,931	(1,596)	1,931
	22,334	12,211	22,334	12,211
Total comprehensive income attributable to:				
- Owners of the Company	23,958	10,105	23,958	10,105
- Non-controlling interests	(1,596)	1,931	(1,596)	1,931
	22,362	12,036	22,362	12,036
Earnings per share attributable to Owners of the Company (sen):				
- Basic	1.16	0.94	1.16	0.94
- Diluted	1.13	0.86	1.13	0.86

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2017.



LAND & GENERAL BERHAD (COMPANY NO. 5507-H)
Condensed Consolidated statement of financial position
as at 30 June 2017

	30/6/2017	(Audited)
	RM'000	31/03/2017
		RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	75,875	76,065
Biological asset	6,535	6,567
Land held for property development	470,285	158,740
Investment properties	87,431	87,829
Goodwill	12	12
Land use rights	48	48
Investment in associates	225	*
Other investments	15,368	13,092
Deferred tax assets	22,294	22,144
	<u>678,073</u>	<u>364,497</u>
Current Assets		
Property development costs	242,746	219,643
Inventories	43,448	43,483
Trade and other receivables	264,378	81,930
Other current assets	444	682
Tax recoverable	396	421
Short term funds	9,978	7,380
Deposits, cash and bank balances	439,457	390,419
	<u>1,000,847</u>	<u>743,958</u>
TOTAL ASSETS	<u>1,678,920</u>	<u>1,108,455</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	651,743	272,032
ICULS – equity portion	7,723	9,036
Retained profits	378,184	354,254
Other reserves	21,020	20,992
	<u>1,058,670</u>	<u>656,314</u>
Non-controlling interests	<u>14,957</u>	<u>16,553</u>
Total Equity	<u>1,073,627</u>	<u>672,867</u>
Non-current Liabilities		
Provisions	40,324	39,895
Trade and other payables	1,605	44,484
Borrowings	207,267	66,244
Deferred tax liabilities	51,536	23,323
ICULS –liability portion	88	120
	<u>300,820</u>	<u>174,066</u>
Current Liabilities		
Provisions	82,119	82,549
Trade and other payables	163,115	50,986
Borrowings	12,343	25,316
ICULS –liability portion	75	56
Tax payable	46,821	44,038
Dividend payable	-	58,577
	<u>304,473</u>	<u>261,522</u>
Total Liabilities	<u>605,293</u>	<u>435,588</u>
TOTAL EQUITY AND LIABILITIES	<u>1,678,920</u>	<u>1,108,455</u>

* The costs of investment in the associates have been fully impaired

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2017.



LAND & GENERAL BERHAD (COMPANY NO. 5507-H)
Condensed Consolidated Statement of Changes in Equity
for the financial period ended 30 June 2017

	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 2017	272,032	-	9,036	12,133	8,859	354,254	656,314	16,553	672,867
Conversion of ICULS	379,711	-	(1,313)	-	-	-	378,398	-	378,398
Total comprehensive income for the financial year	-	-	-	-	28	23,930	23,958	(1,596)	22,362
At 30 June 2017	651,743	-	7,723	12,133	8,887	378,184	1,058,670	14,957	1,073,627

Condensed Consolidated Statement of Changes in Equity
for the financial period ended 30 June 2016

	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 2016	218,618	45,745	12,825	12,133	8,399	399,672	697,392	4,379	701,771
Total comprehensive income for the financial year	-	-	-	-	(175)	10,280	10,105	1,931	12,036
Conversion of ICULS	581	174	(366)	-	-	-	389	-	389
At 30 June 2016	219,199	45,919	12,459	12,133	8,224	409,952	707,886	6,310	714,196

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2017.



LAND & GENERAL BERHAD (COMPANY NO. 5507-H)
Condensed Consolidated Statement of Cash Flows
for the financial period ended 30 June 2017

	CUMULATIVE PERIOD	
	3 months ended	
	30/6/2017	30/6/2016
	RM'000	RM'000
Cash Flows From Operating Activities		
Cash receipts from customers	8,422	29,322
Cash payments to suppliers and employees	(28,538)	(23,698)
Interest received	2,835	2,322
Returns of short term funds	434	462
Tax paid	(5,725)	(2,285)
Tax refund	28	566
Other operating receipts	34,694	168
Other operating payments	(84)	61
Net cash inflow from operating activities	12,066	6,918
Cash Flows From Investing Activities		
Purchase of property, plant & equipment	(100)	(91)
Expenditure on biological asset	(35)	(103)
Part payment and other related cost for acquisition of companies	(273,744)	-
Placement of deposits with period more than 3 months	(175,380)	(1,641)
Net cash outflow from investing activities	(449,259)	(1,835)
Cash Flows From Financing Activities		
Proceeds from issuance for rights issue shares	377,760	-
ICULS issuance proceeds	626	377
Drawdown of term loan	-	222
Repayment of term loan	(4,759)	-
Repayment from a jointly controlled entity	161	-
Payment of hire purchase obligations	(21)	(29)
Dividend paid to shareholders	(58,577)	-
Interest payments	(2)	(1,117)
Placement of deposits pledged as security for bank guarantee facility	(57)	-
Net cash inflow/(outflow) from financing activities	315,131	(547)
Net change in cash & cash equivalents	(122,062)	4,536
Effects of foreign exchange rate changes	(246)	131
Cash & cash equivalents at beginning of financial period	390,419	507,573
Cash & cash equivalents at end of financial period	268,111	512,240
Cash & cash equivalents at end of financial period comprise:		
Cash on hand and at banks	167,252	29,727
Deposits with financial institutions	272,205	171,824
Short term funds	9,978	330,663
	449,435	532,214
Less:		
Deposits pledged as security for bank guarantees	(7,869)	(18,332)
Deposits placements for periods exceeding 90 days	(173,455)	(1,642)
	268,111	512,240

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2017.

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 2017. 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 2017 audited financial statements, except for the adoption of the following:

Amendments to FRS ‘Annual Improvements’	FRSs 2014-2016 Cycle
FRS 107	Disclosure Initiative
FRS 112	Recognition of Deferred Tax Assets for Unrealised Losses

The Group has yet to adopt the following FRSs, amendments to FRSs that have been issued but not yet effective:

Effective for financial periods beginning on or after 1 January 2018

FRS 2	Classification and Measurement of Share-based Payment Transactions
FRS 9	Financial Instruments
FRS 15	Revenue from Contracts with Customers

Effective for financial periods beginning on or after 1 January 2019

MFRS 16	Leases
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To be announced

FRS MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
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A2. Audit Qualification

The audit report of the Group’s audited financial statements for the financial year ended 31 March 2017 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.

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

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 period quarter and financial period-to-date except for the following:-

Share capital

During the financial period ended 30 June 2017, the number of issued and paid-up share capital of the Company increased from 1,122,585,817 ordinary shares to 2,928,953,862 ordinary shares, by the issuance of 1,806,368,045 new ordinary shares each pursuant to the following:-

- (i) Rights issue
The Issuance 1,798,854,888 new ordinary shares of the Company at an issue price of RM0.21 per Rights Share on the basis of every (8) Rights Shares for (5) existing share pursuant to the Proposal Rights Issues on 14 April 2017; and
- (ii) ICULS conversion:-
 - The cash conversion of 3,393,600 ICULS into 1,696,800 new ordinary shares following the receipt of cash proceeds of RM220,584 at the initial conversion price of RM0.26;
 - The cash conversion of 11,569,400 ICULS into 5,784,700 new ordinary shares following the receipt of cash proceeds of RM404,929 at the conversion price of RM0.20 for conversions after 17 April 2017; and
 - The non-cash conversion of 49,485 ICULS into 31,657 new ordinary shares at conversion prices prevalent at the point of conversion.

As at 30 June 2017, the balance of outstanding ICULS in issue was 66,102,929 and the total share capital inclusive of share premium of RM47,315,010.80, stood at RM604,081,030.80 represented by 2,928,953,862 ordinary shares.

A7. Dividends Paid/Payable

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

The interim single tier dividend proposed in respect of the financial year ended 31 March 2017 of 2 sen per ordinary share of RM0.20 each, was approved and paid on 7 June 2017.

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

A8. Segmental Reporting

The operating segment information for the financial period ended 30 June 2017 is as follows:

Revenue for the 3 months period ended 30 June 2017

	Properties RM'000	Education RM'000	Others RM'000	Elimination RM'000	Total RM'000
Sales to external customers	6,016	3,313	1,662	-	10,989
Interest & returns of short term funds	-	-	708	-	708
	<u>6,016</u>	<u>3,313</u>	<u>2,370</u>	<u>-</u>	<u>11,697</u>
Inter-segment sales	43	-	1,210	(1,253)	-
Total revenue	<u>6,057</u>	<u>3,313</u>	<u>3,580</u>	<u>(1,253)</u>	<u>11,697</u>

Segment results for 3 months period ended 30 June 2017

	Properties RM'000	Education RM'000	Others RM'000	Total RM'000
Segment results	29,849	1,355	(1,687)	29,517
Share of results of jointly controlled entity				-
Gain on fair value changes on financial assets at fair value through profit or loss				2,277
Finance costs				(994)
Profit before taxation				<u>30,800</u>

Segment assets as at 30 June 2017

	Properties RM'000	Education RM'000	Others RM'000	Total RM'000
Segment assets	996,765	37,593	621,872	1,656,230
Investment in jointly controlled entity				-
Deferred tax assets				22,294
Tax recoverable				396
Total assets				<u>1,678,920</u>

Segment liabilities as at 30 June 2017

	Properties RM'000	Education RM'000	Others RM'000	Total RM'000
Segment liabilities	389,267	9,357	136,567	535,191
Tax payable				46,490
Deferred tax liabilities				23,450
ICULS – liability portion				162
Total liabilities				<u>605,293</u>

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

A9. 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	1,676	1,676
Returns of short term funds	1,436	1,436
Write back of impairment loss	162	162
Investment related expenses:		
- Gain on fair value changes on financial assets at fair value through profit or loss	2,277	2,277
Depreciation and amortisation	(855)	(855)
Interest expenses	(994)	(994)
Impairment loss on:-		
- loan granted to JV	(184)	(184)
- others		
Unrealised foreign exchange (loss)/gain	(273)	(273)

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 material events subsequent to the end of the financial period ended 30 June 2017 that have not been reflected in this interim financial report except for the disclosure in Note B6.

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 2017, except for the following:-

The Company had on 22 May 2017 completed the Proposals Acquisition referred to in Note B6, resulting in the following companies being wholly owned by the Group:-

- (i) Primal Milestone Sdn Bhd (“PMSB”);
- (ii) Quantum Bonus Sdn Bhd (“QBSB”);
- (iii) Triumph Bliss Sdn Bhd (“TBSB”); and
- (iv) Forward Esteem Sdn Bhd (“FESB”).

Arising from the acquisition of PMSB and QBSB, the Group has now, collectively own 45% interest in Country Garden Properties (Malaysia) Sdn Bhd. (“CGPSB”).

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

A13. Capital Commitments

	30/6/2017	31/3/2017
	RM'000	(Audited)
		RM'000
Approved but not contracted for - property, plant and equipment	<u>660</u>	<u>518</u>
	<u>660</u>	<u>518</u>
Other commitments	<u>41,211</u>	<u>314,348</u>
	<u>41,211</u>	<u>314,348</u>

The above relate to the Proposed SPSB Option mentioned in B6.

A14. Contingent Liabilities

The Company has provided the following corporate guarantees to financial institutions for credit facilities granted to:-

	30/6/2017
	RM'000
- Associate company	<u>121,095</u>

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 30 June 2017

Quarter	Revenue		Operating profit	
	1Q2018 RM'000	1Q2017 RM'000	1Q2018 RM'000	1Q2017 RM'000
Property	6,014	5,865	29,849	9,381
Education	3,313	3,280	1,355	1,463
Others	2,369	2,751	(1,715)	686
Total	11,696	11,896	29,489	11,530
Investment related income			2,277	3,492
Finance costs			(994)	(630)
Share of results of jointly controlled entity			-	(583)
Profit Before Tax			30,772	14,975

For the quarter/ financial period under review, the Group registered a revenue of RM11.70 million (1Q2017: RM11.90million) and a pre-tax profit of RM30.94 million (1Q2017: RM14.98 million) for the quarter/ financial period under review, as compared to the corresponding quarter/ financial period of the preceding year. The increase was mainly due to the compensation received from the MRT land acquisition of RM33.7 million, offset slightly by the lower fair value gain on investment related costs of RM2.28 million (1Q2017: RM3.49 million) arising from the strengthening of the Ringgit.

Property division

The property division recorded a revenue of RM6.01 million (1Q2017: RM5.87 million) and a profit of RM29.85 million (1Q2017: RM9.38 million) due to the exceptional gain from the said MRT land acquisition. Excluding the exception gain of RM33.7 million (1Q2017: RM9.29 million of write back of costs), the division reported a loss of RM3.85 million (1Q2017: RM0.09 million). The poorer performance was due to weaker property market sentiment and the deferment in the launching of its subsequent projects.

Education division

The education division reported a steady revenue of RM3.31 million (1Q2017: RM3.28 million) and an operating profit of RM1.36 million (1Q2017: RM1.46 million).

Other division

Other division registered an operating loss of RM1.72 million (1Q2017: an operating profit RM0.69 million) on the back of a revenue of RM2.37 million (1Q2017: RM2.75 million) for the quarter. The operating loss for the quarter/ financial period was due to higher operating expenses incurred following the recent acquisition of assets mentioned in B6.

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

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

Quarter	Revenue		Operating profit	
	4Q2017 RM'000	4Q2017 RM'000	1Q2018 RM'000	4Q2017 RM'000
Property	6,014	1,037	29,849	19,775
Education	3,313	3,301	1,355	1,249
Others	2,369	2,232	(1,715)	(879)
Total	11,696	6,570	29,489	20,145
Investment related income			2,277	(4,090)
Finance costs			(994)	(1,965)
Share of results of jointly controlled entity			-	3,281
Profit Before Tax			30,772	17,371

The Group's revenue and pre-tax profit stood at RM11.70 million (4Q2017: RM6.57 million) and a pre-tax profit of RM30.77 million (4Q2017: RM17.35 million). There were no significant changes in the results for the said quarters other than the compensation from MRT land acquisition of RM33.7 million mentioned earlier (4Q2017: RM40.66 million relating to writeback costs saving in the property division).

B3. Prospects

Whilst the country's economy has recently improved with the strengthening of the local currency and steady oil prices, the property market remains challenging as it undergoes correction. Nonetheless, the Group will strive to launch products competitively to sustain its earnings for the coming quarters.

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

Not applicable.

B5. Tax expense

	Individual Quarter		Cumulative Year	
	30/6/2017 RM'000	30/6/2016 RM'000	30/6/2017 RM'000	30/5/2016 RM'000
Income tax:				
- Malaysian income tax	8,492	1,285	8,492	1,285
- Over provision in prior years	-	1,473	-	1,473
	8,492	2,758	8,492	2,758
Deferred tax	(26)	7	(26)	7
	8,466	2,765	8,466	2,765

The domestic income tax is calculated at the Malaysian statutory tax rate of 24% 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 year due to certain expenses being non-deductible for tax purposes.

B6. Corporate Development / Post Balance Sheet Events

The Company had on 15 November 2016, announced that it proposed to undertake the following:-

- (i) proposed acquisitions by the Company from Malaysia Land Properties Sdn Bhd (“Mayland” or “Vendor”) of the following:
 - (a) entire equity interests in Primal Milestone Sdn Bhd (“PMSB”) for a cash consideration of approximately RM128.47 million (“Proposed PMSB Acquisition”);
 - (b) entire equity interests in Quantum Bonus Sdn Bhd (“QBSB”) for a cash consideration of approximately RM5.97 million (“Proposed QBSB Acquisition”);
 - (c) entire equity interests in Triumph Bliss Sdn Bhd (“TBSB”) for a cash consideration of approximately RM118.15 million (“Proposed TBSB Acquisition”); and
 - (d) entire equity interests in Forward Esteem Sdn Bhd (“FESB”) for a cash consideration of approximately RM45.73 million (“Proposed FESB Acquisition”),

and the settlement of respective outstanding inter-company balances owing by PMSB, QBSB, TBSB and FESB to Mayland and its subsidiaries as at the completion date of the proposed acquisitions (Collectively, the Proposed PMSB Acquisition, Proposed QBSB Acquisition, Proposed TBSB Acquisition and Proposed FESB Acquisition are collectively referred to as the “Proposed Acquisitions”.);

- (ii) proposed call option granted by Mayland in favour of the Company for the acquisition of the entire equity interests in Soho Prestige Sdn Bhd (“SPSB”) for a cash consideration of RM37.25 million (“Option”) (“Proposed SPSB Option”) and the settlement of outstanding inter-company balances owing by SPSB to the Mayland Group as at the completion date of the proposed acquisition upon exercise of the Option;
- (iii) proposed renounceable rights issue of up to 1,914,063,296 new ordinary shares of RM0.20 each in L&G (“L&G Shares”) (“Rights Shares”) at an issue price to be determined later on the basis of eight (8) Rights Shares for every five (5) existing L&G Shares held on an entitlement date to be determined and announced later (“Entitlement Date”) based on a minimum subscription level of 820,000,000 Rights Shares (“Proposed Rights Issue”); and
- (iv) proposed exemption to Mayland Parkview Sdn Bhd (“MPSB”), the major shareholder of the Company under Paragraph 4.08 of the Rules on Take-Overs, Mergers and Compulsory Acquisitions from the obligation to undertake a mandatory take-over offer for all the remaining L&G Shares and convertible securities in the Company not already owned by MPSB and person(s) acting in concert with MPSB (if any) upon completion of the Proposed Rights Issue (“Proposed Exemption”).

Hereinafter, the Proposed Acquisitions and Proposed SPSB Option are collectively referred to as the “Proposed Acquisitions and Option”; the Proposed Acquisitions and Option, Proposed Rights Issue and Proposed Exemption are collectively referred to as the “Proposals”.

The said Proposals was approved by the non-interested shareholders at Extraordinary General Meeting (“EGM”) on 15 March 2017 and the application for Proposed Exemption was subsequently approved by the Securities Commission on 17 March 2017.

On 15 May 2017, the Company announced the issuance of 1,798,854,888 new ordinary shares of Land & General Berhad pursuant to the Proposed Rights Issues and the said shares were allotted on 18 May 2017.

Except for the Proposed SPSB Option, all other proposals mentioned above was completed on 22 May 2017 with the payment of the balance of Purchase Consideration of RM273,137,000.

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

B7. Utilisation of proceeds from funds arising from the Proposed Rights Issues

As at 21 August 2017, the total proceeds of RM377,759,526.48 arising from the above Proposed Rights Issues were utilised as follows:-

Purposes	Proposed utilisation RM'000	Actual utilisation RM'000	Balance unutilised RM'000	Intended timeframe for utilisation from completion date
Settlement of Balance of Purchase Consideration and Outstanding Balances of RM8.6 million	314,348	273,137	41,211	Within 12 months
Working capital requirements	60,912	3,202	57,710	Within 36 months
Estimated expenses for the Proposals	2,500	2,500	-	Within 6 months
Total	377,760	278,839	98,921	

Except as disclosed above, there are no other corporate proposals which have been announced but not completed as at 21 August 2017, being the latest practicable date that shall not be earlier than 7 days from the date of this quarterly report.

B8. Borrowings and debt securities

The Group's total borrowings and debt securities as at 30 June 2017 are as follows:

	Short Term RM'000	Long Term RM'000	Total RM'000
Secured:			
Bank overdraft	12,258	-	12,258
Hire purchase and finance lease liabilities	85	-	85
Term loan	-	207,267	207,267
	<u>12,343</u>	<u>207,267</u>	<u>219,610</u>
Unsecured:			
ICULS –liability portion	75	88	163
	<u>12,418</u>	<u>207,355</u>	<u>219,773</u>

All denominated in the local currency.

B9. Retained Profits

	31/3/2017 RM'000	31/03/2017 (Audited) RM'000
Total retained profits of the Company and its subsidiaries:		
- Realised	304,459	259,685
- Unrealised	(29,769)	(22,273)
	<u>274,690</u>	<u>237,412</u>
Add: Consolidation adjustments	103,494	116,842
Total Group's retained profits as per consolidated accounts	<u>378,184</u>	<u>354,254</u>

LAND & GENERAL BERHAD (COMPANY NO. 5507-H)**B10. Material Litigation**

The Group has not engaged in any material litigation as at 21 August 2017, being the latest practicable date that shall not be earlier than 7 days from the date of this quarterly report.

B11. Dividend Proposed

No final dividend has been proposed for the financial period ended 30 June 2017.

B12. Earnings per ShareBasic

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	
	30/6/2017	30/6/2016	30/6/2017	30/6/2016
Profit attributable to owners of the Company (RM'000)	23,930	10,280	23,930	10,280
Weighted average number of ordinary shares ('000)	2,056,006	1,093,780	2,056,006	1,093,780
Basic earnings per share (sen)	1.16	0.94	1.16	0.94

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	
	30/6/2017	30/6/2016	30/6/2017	30/6/2016
	RM'000	RM'000	RM'000	RM'000
Profit for the quarter/period	23,930	10,280	23,930	10,280
Add: Notional interest net of tax	16	25	16	25
Adjusted profit for the quarter/period	23,946	10,305	23,946	10,305

Weighted average number of ordinary shares	Individual Quarter		Cumulative Period	
	30/6/2017	30/6/2016	30/6/2017	30/6/2016
	'000	'000	'000	'000
Weighted average number of ordinary shares per basic earnings per share computation	2,056,006	1,093,780	2,056,006	1,093,780
Effects of dilution in ICULS	66,103	100,319	66,103	100,319
As at 30 June 2017	2,122,109	1,194,099	2,122,109	1,194,099

Diluted earnings per share (sen)	1.13	0.86	1.13	0.86
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By Order of the Board

LEE SIW YENG
SECRETARY (MAICSA 7048942)

Kuala Lumpur
28 August 2017