



**CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE FOURTH QUARTER ENDED 31 MARCH 2009 (Unaudited)**

	Individual Quarter		Cumulative Quarter	
	Current quarter ended 31.03.2009 RM'000	Comparative quarter ended 31.03.2008 RM'000	Current year to date 31.03.2009 RM'000	Comparative year to date 31.03.2008 RM'000 (Audited)
Revenue	79,755	89,799	302,556	516,399
Cost of sales	(71,854)	(48,750)	(237,573)	(329,738)
Gross profit	7,901	41,049	64,983	186,661
Other income	(504)	12,152	22,430	120,759
Administrative expenses	(7,067)	(14,270)	(36,473)	(46,741)
Selling and marketing expenses	(4,147)	(4,359)	(8,242)	(12,002)
Other expenses	(34,987)	(9,791)	(49,183)	(21,892)
Operating (loss)/profit	(38,804)	24,781	(6,485)	226,785
Finance costs	(6,734)	(7,295)	(28,871)	(28,767)
Share of loss of associates	(2,298)	(2,158)	(3,384)	(2,874)
Share of (loss)/profit of jointly controlled entities	(181)	(536)	612	(579)
(Loss)/profit before tax	(48,017)	14,792	(38,128)	194,565
Income tax expense	3,581	(2,412)	5,679	(34,789)
(Loss)/profit for the period from continuing operations	(44,436)	12,380	(32,449)	159,776
Discontinued Operation				
Profit for the period from discontinued operation	-	-	-	20,677
(Loss)/profit for the period	(44,436)	12,380	(32,449)	180,453
Attributable to:-				
Equity holders of the Company	(44,611)	9,270	(37,676)	128,854
Minority interests	175	3,110	5,227	51,599
	(44,436)	12,380	(32,449)	180,453
Earnings per stock units attributable to equity holders of the Company:-				
Basic (sen)				
- for (loss)/ profit from continuing operations	(6.70)	1.74	(5.66)	22.35
- for profit from discontinued operation	-	-	-	1.84
	(6.70)	1.74	(5.66)	24.19
Diluted (sen)				
- for (loss)/ profit from continuing operations	(6.70)	1.64	(5.66)	21.04
- for profit from discontinued operation	-	-	-	1.73
	(6.70)	1.64	(5.66)	22.77

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the financial year ended 31 March 2008 and accompanying explanatory notes attached to the interim financial statements.

EASTERN & ORIENTAL BERHAD (555-K)



**CONDENSED CONSOLIDATED BALANCE SHEETS
AS AT 31 MARCH 2009 (Unaudited)**

	AS AT 31.03.2009 RM'000	AS AT 31.03.2008 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	341,163	249,506
Land held for property development	677,689	837,166
Investment properties	15,156	12,098
Prepaid lease payments	962	987
Intangible assets	2,169	2,318
Investments in associates	27,310	30,777
Investments in joint controlled entities	260	-
Other investments	8,937	19,176
Deferred tax assets	18,392	14,792
	<u>1,092,038</u>	<u>1,166,820</u>
Current assets		
Property development costs	420,738	280,818
Inventories	95,326	27,422
Receivables	104,784	175,696
Accrued billings in respect of property development costs	5,396	24,936
Cash and cash equivalents	246,046	455,023
	<u>872,290</u>	<u>963,895</u>
Non-current assets classified as held for sale	6,851	56,205
	<u>879,141</u>	<u>1,020,100</u>
TOTAL ASSETS	<u>1,971,179</u>	<u>2,186,920</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	591,995	419,061
8% Irredeemable Convertible Unsecured Loan Stocks 2006/2011	83,991	83,991
Treasury Stock Units	(9,954)	(5,110)
Reserves	147,938	231,744
	<u>813,970</u>	<u>729,686</u>
Minority interests	21,545	357,075
Total Equity	<u>835,515</u>	<u>1,086,761</u>

EASTERN & ORIENTAL BERHAD (555-K)



**CONDENSED CONSOLIDATED BALANCE SHEETS
AS AT 31 MARCH 2009 (Unaudited)**

	AS AT 31.03.2009 RM'000	AS AT 31.03.2008 RM'000 (Audited)
Non-current liabilities		
8% Irredeemable Convertible Unsecured Loan Stocks 2006/2011	26,653	34,226
Borrowings	497,064	558,917
Provisions	302	-
Deferred tax liabilities	46,983	55,730
	<u>571,002</u>	<u>648,873</u>
Current liabilities		
Payables	167,236	160,073
Provisions	168	644
Borrowings	394,693	268,523
Taxation	2,565	22,046
	<u>564,662</u>	<u>451,286</u>
Total Liabilities	<u>1,135,664</u>	<u>1,100,159</u>
TOTAL EQUITY AND LIABILITIES	<u>1,971,179</u>	<u>2,186,920</u>
Net assets per stock unit attributable to ordinary equity holders of the Company (RM)	<u>1.25</u>	<u>1.55</u>

Based on number of stock units net of treasury stock units

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the financial year ended 31 March 2008 and accompanying explanatory notes attached to the interim financial statements.



EASTERN & ORIENTAL BERHAD (555-K)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2008 (Audited)

	Attributable to Equity Holders of the Company									Minority Interests	Total Equity	
	Non-Distributable					Distributable						
	Share Capital	ICULS 2006/2011	Share Premium	Treasury Stock Units	Revaluation Reserve	Share Option Reserve	Exchange Reserve	Retained Profits	Total			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Financial year ended 31 March 2008												
At 1 April 2007	358,961	101,455	76,266	(749)	24,513	2,017	86	44,184	606,733	390,525	997,258	
Currency translation differences	-	-	-	-	-	-	304	-	304	-	304	
Net profit for the financial year	-	-	-	-	-	-	-	128,854	128,854	51,599	180,453	
Total recognised income and expenses for the financial year	-	-	-	-	-	-	304	128,854	129,158	51,599	180,757	
Issuance of ordinary stock units:												
- Pursuant to ESOS	2,697	-	-	-	-	-	-	-	2,697	-	2,697	
- Warrants exercised	31,806	-	-	-	-	-	-	-	31,806	-	31,806	
- Conversion of ICULS (equity portion)	17,464	(17,464)	-	-	-	-	-	-	-	-	-	
- Conversion of ICULS (liability portion)	8,133	-	(867)	-	-	-	-	-	7,266	-	7,266	
Purchase of treasury stock units	-	-	-	(4,361)	-	-	-	-	(4,361)	-	(4,361)	
Shares issuance costs	-	-	(113)	-	-	-	-	-	(113)	-	(113)	
Accretion arising from additional shares issued by subsidiaries	-	-	-	-	-	-	-	9,653	9,653	35,570	45,223	
Disposal of PPB Group	-	-	-	-	-	-	-	-	-	(91,280)	(91,280)	
Realignment of reserves due to changes in group structure	-	-	-	-	-	-	-	(25,587)	(25,587)	(24,188)	(49,775)	
Acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	731	731	
Share options granted under EOB ESOS lapsed	-	-	-	-	-	(3)	-	-	(3)	-	(3)	
Share options granted under EOB ESOS	-	-	720	-	-	(720)	-	-	-	-	-	
Share options granted under PPB ESOS	-	-	-	-	-	-	-	-	-	(368)	(368)	
Transfer from revaluation reserve	-	-	-	-	(24,513)	-	-	24,513	-	-	-	
Dividends	-	-	-	-	-	-	-	(27,563)	(27,563)	(5,514)	(33,077)	
At 31 March 2008	419,061	83,991	76,006	(5,110)	-	1,294	390	154,054	729,686	357,075	1,086,761	



EASTERN & ORIENTAL BERHAD (555-K)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2009 (Unaudited)**

	Attributable to Equity Holders of the Company							Minority Interests	Total Equity	
	Non-Distributable				Distributable					
	Share Capital	ICULS 2006/2011	Share Premium	Treasury Stock Units	Share Option Reserve	Exchange Reserve	Retained Profits/ (Accumulated Losses)			Total
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Financial year ended 31 March 2009										
At 1 April 2008	419,061	83,991	76,006	(5,110)	1,294	390	154,054	729,686	357,075	1,086,761
Currency translation differences	-	-	-	-	-	109	-	109	-	109
Net loss for the financial year	-	-	-	-	-	-	(37,676)	(37,676)	5,227	(32,449)
Total recognised income and expenses for the financial year	-	-	-	-	-	109	(37,676)	(37,567)	5,227	(32,340)
Issuance of ordinary stock units:										
- Pursuant to Members' Scheme	172,899	-	220,053	-	-	-	-	392,952	-	392,952
- Warrants exercised	35	-	-	-	-	-	-	35	-	35
Purchase of treasury stock units	-	-	-	(4,844)	-	-	-	(4,844)	-	(4,844)
Shares issuance costs	-	-	(1,402)	-	-	-	-	(1,402)	-	(1,402)
Effect of acquisition of additional equity interest in subsidiary	-	-	-	-	-	-	(264,888)	(264,888)	(340,757)	(605,645)
Share options granted under EOB ESOS lapsed	-	-	-	-	(2)	-	-	(2)	-	(2)
At 31 March 2009	591,995	83,991	294,657	(9,954)	1,292	499	(148,510)	813,970	21,545	835,515

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 March 2008 and accompanying explanatory notes attached to the interim financial statements.



**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2009 (Unaudited)**

	12 mths ended 31.03.2009 RM'000	12 mths ended 31.03.2008 RM'000 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before tax from:-		
Continuing operations	(38,128)	194,565
Discontinued operation	-	28,185
Adjustments for:-		
Depreciation and amortisation	12,119	11,283
Non-cash items	35,171	(108,410)
Non-operation items	16,913	14,034
Operating profit before working capital changes	<u>26,075</u>	<u>139,657</u>
Working capital changes:-		
Non-current asset classified as held for sale	-	8,705
Land held for property development	(6,971)	(125,745)
Investment properties	(2,906)	-
Property development costs	(45,680)	96,138
Inventories	(1,185)	19,312
Amount due to customers on construction work	-	(2,818)
Receivables	89,111	56,296
Payables	<u>23,909</u>	<u>(100,129)</u>
Cash generated from operations	82,353	91,416
Interest received	10,093	11,875
Interest paid	(57,527)	(61,223)
Income tax refunded	12,055	1,416
Income tax paid	<u>(38,538)</u>	<u>(50,935)</u>
NET CASH USED IN OPERATING ACTIVITIES	8,436	(7,451)
NET CASH (USED IN)/GENERATED FROM INVESTING ACTIVITIES	(260,025)	87,478
NET CASH GENERATED FROM FINANCING ACTIVITIES	34,124	27,581
Effects of exchange translation differences	290	304
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS	<u>(217,175)</u>	<u>107,912</u>
CASH AND CASH EQUIVALENTS AT 1 APRIL	452,495	344,583
CASH AND CASH EQUIVALENTS AT 31 MARCH	<u>235,320</u>	<u>452,495</u>

The condensed consolidated cash flow statement should be read in conjunction with the audited financial Statements for the financial year ended 31 March 2008 and accompanying explanatory notes attached to the interim financial statements.



A. Explanatory Notes Pursuant to FRS 134

1. Basis of preparation

This interim report is unaudited and has 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 of the Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2008 and the explanatory notes. These explanatory notes provide an explanation of the events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2008.

2. Changes in Accounting Policies

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 31 March 2008 except for the adoption of the following revised Financial Reporting Standards ("FRSs") which are effective for the Group's annual reporting for the financial year ending 31 March 2009:

FRS 107	Cash Flow Statements
FRS 112	Income Taxes
FRS 118	Revenue
FRS 134	Interim Financial Reporting
FRS 137	Provisions, Contingent Liabilities and Contingent Assets

The adoption of revised FRSs do not have significant impact on the financial statements of the Group. Further, the requirement arising from the adoption of revised FRS 112 is only applicable if the entities with unutilised tax reinvestment or other similar tax allowance in excess of the normal capital allowance, meet the condition to recognise deferred tax asset to the extent that it is probable that the future taxable profit will be available against which the unutilised reinvestment or other similar tax allowance can be utilised.

3. Auditors' report on preceding audited financial statements

The auditors' report for the annual financial statements of the Group for the financial year ended 31 March 2008 was not subject to any qualification.

4. Seasonality or cyclicity of operations

The business of the Group is not affected in any material way by seasonal or cyclical factors or influence, apart from the general economic conditions in which it operates.

5. Material and unusual items

There were no material or unusual items during the current financial year ended 31 March 2009.

6. Changes in estimates

There were no material changes in estimates that have had a material effect in the current financial quarter.



A. Explanatory Notes Pursuant to FRS 134 (cont'd)

7. Debt and equity securities

Save as disclosed below, there were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities in the Company:

a) Issuance of shares pursuant to Members' Scheme

During the financial year ended 31 March 2009, the Company ("EOB") issued 172,899,109 ordinary stock units at an issuance price of RM2.2727 each pursuant to the Members' Scheme stated in Note 12(ii) of Part A.

b) Warrants

During the financial year ended 31 March 2009, 35,000 units of warrant were converted into ordinary stock units at the exercise price of RM1.00 per ordinary stock unit. The number of outstanding warrants as at 31 March 2009 was 40,525,921.

c) Treasury Shares

During the financial year ended 31 March 2009, the Company bought back 5,399,900 of its issued ordinary stock units in the open market for a consideration of RM4,843,546.

8. Dividends paid

On 27 February 2008, the Board of Directors declared a special dividend of 5 sen per stock unit less 26% income tax amounting to approximately RM15.412 million in respect of the financial year ended 31 March 2008. The dividend was paid on 22 April 2008.

No dividend was paid during the current financial quarter under review.



A. Explanatory Notes Pursuant to FRS 134 (cont'd)

9. Discontinued operation

The Group completed the divestment of its entire equity interest of 68,604,274 ordinary shares of RM0.50 each in Putrajaya Perdana Berhad ("PPB") on 31 October 2007. In the previous year corresponding quarter and year to date, the results arising from PPB Group of companies were classified as discontinued operation in the Income Statement and Cash Flow Statement in accordance with FRS 5: Non-current Assets Held for Sale and Discontinued Operation.

The results of the discontinued operation in the previous year corresponding quarter and year to date are as follows:-

	Cumulative Quarter Ended 31.03.2008 RM'000
Revenue	241,867
Cost of sales	<u>(216,661)</u>
Gross profit	25,206
Other operating income	11,842
Administrative expenses	(8,034)
Selling and marketing expenses	(477)
Other expenses	<u>(320)</u>
Operating profit	28,217
Finance costs	<u>(32)</u>
Profit before tax	28,185
Income tax expenses	<u>(7,508)</u>
Profit for the financial year from discontinued operation	<u>20,677</u>

10. Segmental information by business segment

<u>12-month ended 31 March 2009</u> RM'000	Properties	Hospitality	Investment Holding and others	Elimination	Total	Discontinued Operation	Consolidated
REVENUE							
External sales	248,772	51,725	2,059	-	302,556	-	302,556
Inter-segment sales	304	-	29,371	(29,675)	-	-	-
Total revenue	<u>249,076</u>	<u>51,725</u>	<u>31,430</u>		<u>302,556</u>	-	<u>302,556</u>
RESULTS							
Segment results	62,105	(468)	(43,006)	(25,116)	(6,485)	-	(6,485)
Finance cost					(28,871)	-	(28,871)
Share of loss of associates					(3,384)	-	(3,384)
Share of profit of jointly controlled entities					612	-	612
Loss before tax					<u>(38,128)</u>	-	<u>(38,128)</u>



A. Explanatory Notes Pursuant to FRS 134 (cont'd)

10. Segmental information by business segment (cont'd)

<u>12-month ended</u> <u>31 March 2008</u> RM'000	Properties	Hospitality	Investment Holding and others	Elimination	Total	Discontinued Operation	Consolidated
REVENUE							
External sales	469,832	44,681	1,886	-	516,399	241,867	758,266
Inter-segment sales	-	-	29,111	(29,111)	-	-	-
Total revenue	<u>469,832</u>	<u>44,681</u>	<u>30,997</u>		<u>516,399</u>	<u>241,867</u>	<u>758,266</u>
RESULTS							
Segment results	113,313	1,163	23,787	(10,419)	127,844	28,217	156,061
Gain on disposal of PPB Group	-	-	98,941	-	98,941	-	98,941
Share of loss of associates	-	-	(2,874)	-	(2,874)	-	(2,874)
Share of loss of jointly controlled entities	(579)	-	-	-	(579)	-	(579)
Finance cost					(28,767)	(32)	(28,799)
Profit before tax					<u>194,565</u>	<u>28,185</u>	<u>222,750</u>

Analysis of geographical location is not applicable as the Group operates principally within Malaysia.

11. Material subsequent event

There were no material event subsequent to the end of the financial year ended 31 March 2009.

12. Changes in composition of the Group

- (i) On 23 June 2008, the Company ("EOB") has internally reorganised its group structure involving its wholly-owned subsidiaries, namely Major Liberty Sdn. Bhd. ("MLSB"), Matrix Promenade Sdn. Bhd. ("MPSB"), E&O-Pie Sdn. Bhd. ("EOPIE"), E&O Trading Sdn. Bhd. ("EOT") and Radiant Kiara Sdn. Bhd. ("RKSB").

MLSB is a direct wholly-owned subsidiary of EOB and MLSB was the immediate holding company of MPSB. EOPIE, EOT and RKSB are direct wholly-owned subsidiaries of EOB.

The internal reorganisation entails the transfer of MPSB from MLSB to be directly held under EOB and thereafter the transfer of EOPIE, EOT and RKSB from EOB to MPSB.



A. Explanatory Notes Pursuant to FRS 134 (cont'd)

12. Changes in composition of the Group (cont'd)

- (ii) On 27 November 2007, AmInvestment Bank Berhad ("AmInvestment") on behalf of the EOB announced that the Company has presented to the Board of E&O Property Development Berhad ("E&OProp"), a proposal for a members' scheme of arrangement under Section 176 of the Companies Act, 1965 for the exchange of the ordinary shares of RM1.00 each in E&OProp held by the shareholders of E&OProp other than EOB and Dynamic Degree Sdn. Bhd. ("E&OProp MIs") for new ordinary stock units of RM1.00 each in EOB and/ or cash ("Members' Scheme").

On 11 July 2008, the Company announced the completion of the Members' Scheme, that 242,259,571 E&OProp shares have been transferred from the respective securities accounts of the E&OProp MIs to the Company's securities account. In exchange, 172,899,109 New EOB shares have been credited to the respective securities accounts and the cash entitlements amounting to RM212,694,451 have been despatched to the relevant E&OProp MIs. The New EOB shares were listed and quoted on the Main Board of Bursa Malaysia Securities Berhad ("Bursa Securities") on 11 July 2008. Pursuant thereto, E&OProp became a wholly-owned subsidiary of the Company.

Accordingly, the Members' Scheme was completed and the shares of E&OProp have been removed from the Official List of Bursa Securities with effect from 8 August 2008, pursuant to Paragraph 8.15(6) of the Listing Requirements.

- (iii) The Delicious Group Sdn Bhd ("DGM"), a 51% owned subsidiary of E&O Restaurants Sdn Bhd which in turn is a wholly owned subsidiary of the Company had on 23 January 2009 acquired two (2) ordinary shares of RM1.00 each representing 100% equity interest in the capital of Food Emporium Sdn Bhd ("FESB") for a total cash consideration of RM2.00. Accordingly, FESB became a wholly-owned subsidiary of DGM.
- (iv) Galaxy Prestige Sdn Bhd ("GPSB") and Major Liberty Sdn Bhd ("MLSB"), which are wholly-owned subsidiaries of the Company had on 17 March 2009 entered into a Share Sale Agreement ("SSA") with Damansara Developments Sdn Bhd, a wholly owned subsidiary of Selangor Properties Berhad in relation to:-
- (a) disposal by GPSB of its entire 50% equity interest in Puncak Madu Sdn Bhd ("PMSB") represented by 60,000 ordinary shares of RM1.00 each in the issued and paid-up capital of PMSB;
- (b) disposal by MLSB of 20,155,000 preference shares of RM0.01 each in PMSB issued at a premium of RM0.99 each and entitlement of non-cumulative dividend of 6%

for a total cash consideration of RM261,550 ("Disposal").

The Disposal was completed on 25 March 2009 and PMSB ceased to be the associate of the Company.



A. Explanatory Notes Pursuant to FRS 134 (cont'd)

13. Contingent Liabilities

Details of contingent liabilities as at 20 May 2009 (the latest practicable date which is not earlier than 7 days from the issue of this quarterly report) are as follows:-

	RM'000
i) Corporate guarantees issued by the Company for banking facilities granted to subsidiaries: - Secured	<u>123,894</u>
ii) Contingent liability arising from investment in a subsidiary in respect of balance of purchase consideration subject to the subsidiary attaining certain profit target within three financial years immediately following the completion of the acquisition - Unsecured	<u>1,060</u>

B. Explanatory Notes required by the Bursa Malaysia's Listing Requirements

1. Review of performance

The Group achieved a revenue of RM302.556 million for the financial year ended 31 March 2009 as compared to RM516.399 million recorded in the previous year corresponding year ended 31 March 2008. The decrease in revenue by RM213.843 million was mainly due to the completion of certain development projects such as Seventy Damansara, Dua Residency and Idamansara in the previous financial year.

The Group posted a loss before tax of RM38.128 million compared to the pre-tax profit of RM194.565 million in the previous year corresponding period. The pre-tax loss was mainly attributable to lower contribution from the property division on the back of lower revenue achieved, coupled with provision for impairment loss on investments of RM10.240 million and loss of RM19.976 million on disposal of an associate as disclosed in Note 12(iv) of Part A. In the previous corresponding period, the high profit was attributed to higher contribution from the property division and the gain of RM98.941 million from the disposal of Putrajaya Perdana Berhad.

2. Variation of results against preceding quarter

The Group recorded a revenue of RM79.755 million and a loss before tax of RM48.017 million as compared to the immediate preceding quarter where the Group revenue was RM70.162 million and a loss before tax of RM6.55 million. The pre-tax loss for the current quarter was mainly attributable to loss on disposal of an associate and provision for impairment loss of investments.

3. Current year prospects

The Company had on 11 July 2008 completed the Members' Scheme as disclosed in Note 12(ii) of Part A above. The Group has consolidated the full results of E&OProp Group from the financial period ended 30 June 2008.

In view of the current economic situation, the Group continues to focus on the preservation of capital value. With the timely completion of the Members' Scheme, the exercise allows the Group to consolidate its resources and operations during challenging times. In an improved environment, it will enable the Group to be better positioned to seize growth opportunities when they arise.



B. Explanatory Notes required by the Bursa Malaysia's Listing Requirements (cont'd)

4. Variance in profit forecast/profit guarantee

The Group did not issue any profit forecast/profit guarantee for the financial year under review.

5. Taxation

	Individual Quarter Ended		Cumulative Quarter Ended	
	31.03.2009	31.03.2008	31.03.2009	31.03.2008
	RM'000	RM'000	RM'000	RM'000
Malaysian income tax				
- current	1,863	19,803	10,216	59,414
- in respect of prior years	-	(1,332)	(3,548)	(1,617)
Deferred tax	(5,444)	(16,059)	(12,347)	(23,008)
	<u>(3,581)</u>	<u>2,412</u>	<u>(5,679)</u>	<u>34,789</u>

Income tax expenses for the current quarter and financial year to date arose mainly from revenue from property development activities and sales of completed properties.

6. Sale of unquoted investments and or properties

During the financial year ended 31 March 2009, the Group has disposed of investment property previously classified as held for sale for a cash consideration of RM5.467 million and the disposal gave rise to a gain of RM832,000.

	Cumulative Quarter Ended 31.03.2009 RM'000
Net gain on disposal of investment property previously classified as held for sale	<u>832</u>



B. Explanatory Notes required by the Bursa Malaysia's Listing Requirements (cont'd)

7. Investment in quoted securities

Particulars of investment in quoted securities:	Current financial year to date 31.03.2009 RM'000
(a) Purchases / disposals	
Total sale proceeds	-
Total profit/(loss) on disposal	-
(b) Balances as at 31 March 2009	
Total investments at cost	<u>26,685</u>
Total investments at carrying value/book value (after impairment loss)	<u>8,846</u>
Total investment at market value at end of reporting period	<u>9,895</u>

8. Status of Corporate Proposals

There was no corporate proposal announced but not completed as at 20 May 2009.

9. Group Borrowings

a) The Group borrowings were as follows:-

	As at 31.03.2009 RM'000
Short Term - Secured	343,193
- Unsecured	51,500
Long Term - Secured	497,064

b) All the borrowings were denominated in Ringgit Malaysia.

10. Off Balance Sheet Financial Instruments

There were no financial instruments with off balance sheet risk as at 20 May 2009.

11. Material Litigation

There was no material litigation which affects the financial position or business of the Group as at 20 May 2009.

12. Dividend

The Board of Directors do not recommend any final dividend for the financial year ended 31 March 2009.



B. Explanatory Notes required by the Bursa Malaysia's Listing Requirements (cont'd)

13. Earnings Per Stock Unit

	Individual Quarter		Cumulative Quarter	
	Current quarter ended 31.03.2009	Comparative quarter ended 31.03.2008	Current year to date 31.03.2009	Comparative year to date 31.03.2008
a) Basic earnings per stock unit				
(i) (Loss)/ Profit from continuing operations attributable to equity holders of the Company (RM'000)	(44,611)	9,270	(37,676)	119,074
Weighted average number of ordinary stock units in issue (unit '000)	543,104	403,584	543,104	403,584
Weighted average number of ordinary stock units which will be issued upon conversion of ICULS 2006/2011 (unit '000)	123,107	129,220	123,107	129,220
Adjusted weighted average number of ordinary stock units (unit '000)	666,211	532,804	666,211	532,804
Basic earnings per stock unit for (loss)/ profit from continuing operations for the period (sen)	(6.70)	1.74	(5.66)	22.35
(ii) Profit from discontinued operation attributable to equity holders of the Company (RM'000)	-	-	-	9,780
Weighted average number of ordinary stock units in issue (unit '000)	-	403,584	-	403,584
Weighted average number of ordinary stock units which will be issued upon conversion of ICULS 2006/2011 (unit '000)	-	129,220	-	129,220
Adjusted weighted average number of ordinary stock units (unit '000)	-	532,804	-	532,804
Basic earnings per stock unit for profit from discontinued operation for the period (sen)	-	-	-	1.84



B. Explanatory Notes required by the Bursa Malaysia's Listing Requirements (cont'd)

13. Earnings Per Stock Unit (contd.)

	Individual Quarter		Cumulative Quarter	
	Current	Comparative	Current	Comparative
	quarter ended 31.03.2009	quarter ended 31.03.2008	year to date 31.03.2009	year to date 31.03.2008
b) Diluted earnings per stock unit				
(i) (Loss)/ Profit from continuing operations attributable to equity holders of the Company (RM'000)	(44,611)	9,270	(37,676)	119,074
Weighted average number of ordinary stock units in issue (unit '000)	543,104	403,584	543,104	403,584
Weighted average number of ordinary stock units which will be issued upon conversion of ICULS 2006/2011 (unit '000)	123,107	129,220	123,107	129,220
Effect of dilution of ESOS (unit '000)	-	3,432	-	3,432
Effect of dilution of Warrants (unit '000)	-	29,635	-	29,635
	666,211	565,871	666,211	565,871
Diluted earnings per stock unit for (loss)/ profit from continuing operations for the period (sen)	(6.70)	1.64	(5.66)	21.04
(ii) Profit from discontinued operation attributable to equity holders of the Company (RM'000)	-	-	-	9,780
Weighted average number of ordinary stock units in issue (unit '000)	-	403,584	-	403,584
Weighted average number of ordinary stock units which will be issued upon conversion of ICULS 2006/2011 (unit '000)	-	129,220	-	129,220
Effect of dilution of ESOS (unit '000)	-	3,432	-	3,432
Effect of dilution of Warrants (unit '000)	-	29,635	-	29,635
	-	565,871	-	565,871
Diluted earnings per stock unit for profit from discontinued operation for the period (sen)	-	-	-	1.73

The fully diluted earnings per stock unit is the same as the basic earnings per stock unit for current financial year under review, as the effects of ESOS and Warrants are ignored as they are anti-dilutive in calculating the diluted earnings per stock unit in accordance with FRS 133 on Earnings per share.

BY ORDER OF THE BOARD

Ang Hong Mai
Company Secretary

Kuala Lumpur
26 May 2009