

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 28 FEBRUARY 2014**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current Year Quarter 28/2/2014 RM'000	Preceding Year Corresponding Quarter 28/2/2013 RM'000	Current Year To Date 28/2/2014 RM'000	Preceding Year Corresponding Period 28/2/2013 RM'000
Revenue	5,137	16,183	18,082	65,126
Cost of sales	(4,354)	(10,767)	(10,034)	(41,121)
Gross profit	783	5,416	8,048	24,005
Other operating income	18,734	1,636	44,482	5,043
Distribution costs	(90)	(415)	(364)	(1,193)
Administration expenses	(6,265)	(2,109)	(10,247)	(5,307)
Other operating expenses	(706)	(904)	(1,697)	(3,186)
Profit from operations	12,456	3,624	40,222	19,362
Finance costs	(1,052)	(1,403)	(3,545)	(4,613)
Net profit before tax	11,404	2,221	36,677	14,749
Income tax expense	(2,058)	(414)	(2,570)	(3,535)
Net profit for the period	9,346	1,807	34,107	11,214
Attributable to:				
Owners of the Company	9,210	1,828	33,999	11,302
Non-controlling interests	136	(21)	108	(88)
Profit for the period	9,346	1,807	34,107	11,214
Other comprehensive income/(loss), net of tax				
Available-for-sale financial assets				
- (Loss)/Gain on fair value changes	(47)	(394)	2	(3,120)
- Reclassification adjustments relating to derecognition	-	-	-	-
Exchange differences on translation of financial statements of foreign subsidiaries	(2)	(1)	(4)	3
Total comprehensive income for the period	9,297	1,412	34,105	8,097
Total comprehensive income for the period				
Attributable to:				
Owners of the Company	9,161	1,433	33,997	8,185
Non-controlling interests	136	(21)	108	(88)
	9,297	1,412	34,105	8,097
Basic earnings per ordinary share (sen)	1.42	0.28	5.23	1.74
Diluted earnings per ordinary share (sen)	-	-	-	-

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the financial year ended 31 May 2013.

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2014**

	(Unaudited) 28/2/2014 RM'000	(Audited) 31/5/2013 RM'000
Non-current assets		
Plant and equipment	5,357	5,237
Investment properties	380,539	380,676
Other financial assets	2,354	2,321
	<u>388,250</u>	<u>388,234</u>
Current assets		
Inventories	7	9
Property development costs	3,647	5,309
Trade receivables	1,735	5,808
Other receivables, deposits and prepayments	19,925	2,016
Tax recoverable	329	329
Fixed deposit with licensed banks	1,726	511
Cash and bank balances	2,910	845
	<u>30,279</u>	<u>14,827</u>
TOTAL ASSETS	<u>418,529</u>	<u>403,061</u>
Equity		
Share capital	325,074	325,074
Reserves	(140,810)	(174,807)
Equity attributable to owners of the Company	<u>184,264</u>	<u>150,267</u>
Non-controlling interests	<u>13,996</u>	<u>13,528</u>
Total equity	<u>198,260</u>	<u>163,795</u>
Non current liabilities		
Deferred tax liability	2,395	-
Hire purchase liabilities	290	353
Borrowings	94,435	89,080
Trade payables	227	716
	<u>97,347</u>	<u>90,149</u>
Current liabilities		
Trade payables	5,471	17,761
Other payables and accruals	80,103	88,593
Hire purchase liabilities	86	89
Borrowings	4,317	6,436
Tax payable	32,945	36,238
	<u>122,922</u>	<u>149,117</u>
TOTAL EQUITY AND LIABILITIES	<u>418,529</u>	<u>403,061</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	0.2834	0.2311

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the financial year ended 31 May 2013.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 28 FEBRUARY 2014**

	Share capital RM'000	Share premium RM'000	Fair value adjustment reserve RM'000	Foreign exchange translation reserve RM'000	Accumulated losses RM'000	Equity attributable to owners of the Company RM'000	Non-controlling interests RM'000	Total equity RM'000
Balance as at 1 June 2013	325,074	295,727	838	10	(471,382)	150,267	13,528	163,795
Net profit for the period	-	-	-	-	33,999	33,999	108	34,107
Other comprehensive loss for the period	-	-	2	(4)	-	(2)	-	(2)
Total comprehensive income for the period	-	-	2	(4)	33,999	33,997	108	34,105
Effect arising on disposal of a subsidiary	-	-	-	-	-	-	360	360
Balance as at 28 February 2014	<u>325,074</u>	<u>295,727</u>	<u>840</u>	<u>6</u>	<u>(437,383)</u>	<u>184,264</u>	<u>13,996</u>	<u>198,260</u>
Balance as at 1 June 2012	325,074	295,727	4,820	7	(495,660)	129,968	14,038	144,006
Net profit for the period	-	-	-	-	11,302	11,302	(88)	11,214
Other comprehensive loss for the period	-	-	(3,120)	3	-	(3,117)	-	(3,117)
Total comprehensive income for the period	-	-	(3,120)	3	11,302	8,185	(88)	8,097
Balance as at 28 February 2013	<u>325,074</u>	<u>295,727</u>	<u>1,700</u>	<u>10</u>	<u>(484,358)</u>	<u>138,153</u>	<u>13,950</u>	<u>152,103</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the financial year ended 31 May 2013.

**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
 FOR THE PERIOD ENDED 28 FEBRUARY 2014**

	9 months ended 28/2/2014 RM'000	9 months ended 28/2/2013 RM'000
Cash flows from/(used in) operating activities		
Profit before taxation	36,677	14,749
Adjustments for :		
- Non-cash items	774	1,248
- Non-operating items	<u>(24,471)</u>	<u>(15)</u>
Operating profit before working capital changes	12,980	15,982
Changes in working capital		
- Inventories	2	(54)
- Trade and other receivables	(1,959)	29,657
- Trade and other payables	(21,273)	(28,520)
- Development costs	<u>1,799</u>	<u>10,409</u>
Cash (used in)/generated from operations	(8,451)	27,474
- Income tax paid	<u>(3,468)</u>	<u>(4,081)</u>
Net cash (used in)/generated from operating activities	<u>(11,919)</u>	<u>23,393</u>
Cash flows from/(used in) investing activities		
- Increase in investment properties	-	(375)
- Increase in fixed deposit pledged	(1,215)	-
- Net dividend/interest received	382	20
- Purchase of quoted investment	-	(29)
- Proceeds from disposal of property, plant and equipment/ quoted investment	-	4,633
- Proceeds from disposal of investment in subsidiaries	2	-
- Purchase of property, plant and equipment	<u>(708)</u>	<u>(2,856)</u>
Net cash (used in)/generated from investing activities	<u>(1,539)</u>	<u>1,393</u>
Cash flows from/(used in) financing activities		
- Drawdown of term loan	36,156	-
- Interest paid	(3,545)	(4,130)
- Net repayment of hire purchase	(164)	-
- Net repayment of borrowings/loan capitalisation	<u>(16,920)</u>	<u>(19,731)</u>
Net cash generated from/(used in) financing activities	<u>15,527</u>	<u>(23,861)</u>
Net increase in cash and cash equivalents	2,069	925
Effects of exchange rate changes	(4)	3
Cash and cash equivalents at beginning of period	845	1,845
Cash and cash equivalents at end of period	<u>2,910</u>	<u>2,773</u>
Cash and cash equivalents comprise:		
	RM'000	RM'000
Cash and bank balances	2,910	2,262
Fixed deposit with a licensed bank	<u>1,726</u>	<u>511</u>
	4,636	2,773
Less : Fixed deposit pledged	<u>(1,726)</u>	-
	<u>2,910</u>	<u>2,773</u>

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Statements for the year ended 31 May 2013.

**NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE PERIOD ENDED 28 FEBRUARY 2014**

A. DISCLOSURE REQUIREMENTS AS PER FRS 134

1. Basis of Preparation

The interim financial report is unaudited and has been prepared in accordance with requirements of FRS 134: Interim Financial Reporting and the applicable disclosure provisions of the Listing Requirements of the Bursa Malaysia Securities Berhad.

The interim financial report has been prepared in accordance with the same accounting policies adopted in 2013 annual financial statements.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 May 2013. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 May 2013.

2. Significant Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 May 2013.

3. Qualification of Audit Report

The audit report of the financial statements of the Group for the financial year ended 31 May 2013 was not qualified.

4. Seasonal or Cyclical Factors

There are no seasonal factors affecting the Group performance.

5. Material Changes in Estimates

There were no material changes in estimates that have had a material effect in the financial period to-date results.

6. Debt and Equity Securities

There were no cancellation, repurchases, resale and repayments of debts and equity securities during the period year to-date.

A. DISCLOSURE REQUIREMENTS AS PER FRS 134

7. Dividends Paid

There were no dividends paid during the financial period to-date.

8. Segmental Reporting

	Gross Operating Revenue RM'000	Profit/(Loss) Before Tax RM'000
Property Management / Investment / Development	17,568	27,932
Construction	-	(351)
Investment and Others	1,757	12,641
	<u>19,325</u>	<u>40,222</u>
Elimination Inter-Group	(1,243)	-
Financing Costs	-	(3,545)
	<u>18,082</u>	<u>36,677</u>

9. Valuation of Property, Plant & Equipment

The valuation of land and building has been brought forward, without amendments from the previous annual report.

10. Material Subsequent Events

There were no material events subsequent to the end of the interim period to 23 April 2014 (being the last practicable date which is not earlier than 7 days from the date of issue of this quarterly report) that have not been reflected in the financial statements for the financial period ended 28 February 2014.

11. Effect of Changes in the Composition of the Group

There were no changes in the composition of the Group during the current interim period except for the disposal of the Group's equity interest in a wholly-owned subsidiary, EcoFirst Construction Sdn Bhd and a 70% equity interest in a subsidiary, EcoFirst Products Sdn Bhd, both for a cash consideration of RM1,000 each.

12. Changes in Contingent Liabilities/Contingent Assets

The following contingent liabilities have not been provided for in the financial statements, as it is not anticipated that any material liabilities will arise from these contingencies:

	28/2/2014 RM'000
Bank guarantee issued for utility companies	<u>500</u>

B. ADDITIONAL DISCLOSURE PURSUANT TO CHAPTER 9, PART K OF THE LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD

1. Review of Performance

The Group's revenue for the current quarter at RM5.1 million was 68% lower than the preceding year corresponding quarter of RM16.2 million mainly due to the substantial completion of the commercial development project in Ipoh, Perak.

The Group's profit before tax for the current quarter was higher at RM11.4 million as compared to RM2.2 million in the preceding year corresponding quarter primarily due to the waiver of interest amounting to RM13.3 million pursuant to a debt repayment agreement entered into in 2011 between the Company and its financier.

Overall, the waiver of term loan liabilities amounting to RM16.0 million granted to its subsidiary, Pujian Development Sdn Bhd upon fulfilment of its loan settlement conditions pursuant to its restructuring agreement with the financier and the waiver of interest amounting to RM13.3 million as mentioned above, contributed substantially to the Group's current year to date profit before tax of RM36.7 million. The remaining RM7.4 million were generated from operations and successful efforts in recovering long outstanding debts, which were previously provided and now written back.

2. Variation of Results against Preceding Quarter

The Group recorded a profit before tax of RM11.4 million in the current quarter, compared to RM3.9 million in the preceding quarter. Profit for the current quarter was higher by RM7.5 million from the preceding quarter mainly due to the waiver of loan interest amounting to RM13.3 million as mentioned in paragraph B.1 above.

3. Current Year's Prospects

Rental income derived from the Group's two retail malls in Seri Kembangan, Selangor and Segamat, Johor will form a substantial source of recurring income for the Group.

On 31 December 2013, the Group entered into a conditional Sale and Purchase Agreement ("SPA") and subsequently on 15 April 2014 accepted the Supplemental Letter to the SPA to acquire approximately 61.58 acres of prime land in Mukim Ulu Kelang, Daerah Gombak, Selangor for a total cash consideration of RM145.0 million. The Group proposes to develop the land into a mixture of exclusive and high-end residences complemented with contemporary lifestyle commercial units. The Group is in the midst of preparing for submission to authority, development plans for the initial phase of the proposed development project.

B. ADDITIONAL DISCLOSURE PURSUANT TO CHAPTER 9, PART K OF THE LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD

4. Variance of Profit Forecast / Profit Guarantee

Not applicable.

5. Notes to the Consolidated Statement of Comprehensive Income

	Current Quarter Ended 28/2/2014 RM'000	Comparative Quarter Ended 28/2/2013 RM'000	9 months cumulative 28/2/2014 RM'000	9 months cumulative 28/2/2013 RM'000
Profit before taxation is arrived at after charging/(crediting) :				
Interest income	(22)	(16)	(37)	(20)
Gain on disposal of quoted investments	-	(560)	-	(3,426)
Gain on disposal of subsidiary companies	(1,300)	-	(1,300)	(175)
Finance costs				
- Interest expense	1,052	1,298	3,545	4,000
- Amortisation of financial liabilities carried at amortised cost	-	105	-	613
Depreciation of plant and equipment	274	223	774	648
Provision for and write off of receivables	-	-	-	-
Provision for and write off of inventories	-	-	-	16
Tax penalty interest	4,158	-	4,158	-
Waiver of term loan liabilities	-	-	(16,000)	-
Waiver of term loan interest	(13,270)	-	(13,270)	-
Writeback of provision for receivables	(2,447)	(501)	(11,910)	(501)
Foreign exchange loss/(gain)	(2)	(1)	(4)	2
Gain or loss on derivatives	-	-	-	-
Exceptional items	-	-	-	-
Impairment losses on plant and equipment	-	-	-	-

B. ADDITIONAL DISCLOSURE PURSUANT TO CHAPTER 9, PART K OF THE LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD

6. Income Tax Expense

	Current Quarter Ended 28/2/2014 RM'000	Cumulative Year To-Date 28/2/2014 RM'000
Current income tax :		
- Malaysian tax	(337)	175
Deferred tax		
- Malaysian tax	2,395	2,395
Income tax expense	2,058	2,570

7. Status of Corporate Proposals Announced

Save for the following, there are no other corporate proposals announced by the Company but not completed as at 23 April 2014 (being the last practicable date which is not earlier than 7 days from the date of issue of this quarterly report).

On 28 November 2013 and 29 November 2013, KAF Investment Bank Berhad ("KAF") on behalf of the Board of Directors of the Company, had announced to undertake the following proposals :-

- i) Proposed capital reduction pursuant to Section 64(1) of the Companies Act, 1965 ("Act"), involving the cancellation of RM0.40 of the par value of every existing ordinary share of RM0.50 each in the Company resulting in the reduction of the issued and paid-up share capital of the Company from RM325,073,827 comprising 650,147,654 ordinary shares of RM0.50 each to RM65,014,765 comprising 650,147,654 ordinary shares of RM0.10 each and the credit arising from the cancellation of RM260,059,062 will be used to reduce the accumulated losses of the Company ("Proposed Capital Reduction") ;
- ii) Proposed reduction of the share premium account after the Proposed Capital Reduction pursuant to Section 60(2) and 64(1) of the Act and the credit arising from the reduction of RM270,238,142 will be used to further reduce and eliminate the accumulated losses of the Company ("Proposed Share Premium Reduction") ;
- iii) Proposed issue of up to 80,000,000 new ordinary shares of RM0.10 each in the Company after the Proposed Capital Reduction and Proposed Share Premium Reduction ("Placement Shares(s)") together with up to 136,000,000 new free detachable warrants on the basis of seventeen (17) warrants for every ten (10) Placement Shares subscribed at an issue price of RM0.25 per Placement Share ("Proposed Private Placement With Warrants") ;

B. ADDITIONAL DISCLOSURE PURSUANT TO CHAPTER 9, PART K OF THE LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD

7. Status of Corporate Proposals Announced (Cont'd)

- iv) Proposed issue of up to 65,014,765 free warrants in the Company on the basis of one (1) warrant for every ten (10) existing Company shares held after the Proposed Capital Reduction at an entitlement date to be determined (“Proposed Free Warrants Issue”);
- v) Proposed establishment of a new employees share option scheme for the eligible employees and directors of the Company and its active subsidiary companies (“Proposed ESOS”); and
- vi) Proposed amendments to the Memorandum and Articles of Association of the Company to facilitate the implementation of the Proposed Capital Reduction (“Proposed Amendments”).

(Collectively referred to as “Proposals”)

On 31 December 2013 and 15 April 2014, KAF on behalf of the Board of Directors of the Company, had announced that Curah Bahagia Sdn Bhd, a wholly-owned subsidiary of the Company, entered into a conditional sale and purchase agreement to purchase two (2) pieces of freehold land held under H.S. (D) 24220, P.T. No. 14250 and H.S. (M) 10339, P.T. No. 14251 Tempat 5 ½ Mile Ulu Kelang respectively, both within Mukim Ulu Kelang, Daerah Gombak, Negeri Selangor measuring a total area of approximately 61.58 acres, from Zurich Insurance Malaysia Berhad, for a total cash consideration of RM145.0 million (“Proposed Acquisition”).

As at the date of this quarterly report, the relevant applications in relation to the Proposals and the Proposed Acquisition have been submitted to Bursa Malaysia Securities Berhad on 23 April 2014.

B. ADDITIONAL DISCLOSURE PURSUANT TO CHAPTER 9, PART K OF THE LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD

8. Group Borrowings and Debt Securities

Total Group borrowings as at 28 February 2014 are as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
Long-Term Borrowings			
Amount repayable after twelve months	94,435	-	94,435
	94,435	-	94,435
Short-Term Borrowings			
Current portion of long term borrowings	3,317	-	3,317
Non-Convertible Redeemable Preference Shares	-	1,000	1,000
	3,317	1,000	4,317
Total Group Borrowings	97,752	1,000	98,752

9. Changes in Material Litigation

Further to the disclosure in the previous quarter's report on material litigation, the changes in material litigation as at 23 April 2014 (being the last practicable date which is not earlier than 7 days from the date of issue of this quarterly report) are as follows:

- (i) *Jiddi Joned Enterprises Sdn Bhd and 3 other subsidiary companies v Yeng Chong Realty Sdn Bhd (1st Defendant)/ Louis KH Wong (2nd Defendant)*

The Court of Appeal has on 25 February 2008 allowed the Plaintiffs' appeal against the striking out of the Plaintiffs' suit by the 1st Defendant. The matter was reinstated in the High Court and fixed for full trial. However, as a winding up order was made against the 1st Defendant, the suit has been stayed until the sanction to proceed is obtained from the winding up court. However, on 19 April 2011, the Defendant's solicitor has obtained a stay against the winding up order and the matter proceeded with trial on 7 to 9 December 2011. The Court allowed the Plaintiff's claim against the 1st Defendant and dismissed the action against the 2nd Defendant. The Plaintiff has on 20 December 2012 served the Notice of Demand pursuant to Section 218 on the 1st Defendant. Both the Plaintiff and 1st Defendant had filed appeal to the Court of Appeal respectively, which is fixed for hearing on 25 June 2014.

B. ADDITIONAL DISCLOSURE PURSUANT TO CHAPTER 9, PART K OF THE LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD

9. Changes in Material Litigation (Cont'd)

In respect of the litigation cases stated below, for accounting purposes, all the amounts owed have been provided for in the financial statements.

(ii) 24 purchasers of South City Plaza v Pujian Development Sdn Bhd ("Pujian")

The High Court has allowed the Plaintiffs' claims to rescind the sale and purchase agreement and Pujian has filed an appeal to the Court of Appeal. The Court of Appeal dismissed Pujian's appeal with cost on 3 October 2011. Plaintiff filed application for assessment of damages at the High Court which is fixed for further case management on 12 May 2014.

(iii) The Government of Malaysia (Inland Revenue Board) ("IRB") v 2 Subsidiary companies, Mudek Sdn Bhd ("Mudek"), and Berembang Sdn Bhd ("Berembang") in individual cases.

Mudek was successful in its application to set aside the judgement in default obtained earlier by IRB. The court has dismissed IRB's application to renew the summons with costs on 3 October 2007. IRB has since filed and served a fresh writ of summons of which the defence has been filed by Mudek on 22 May 2008. IRB applied for summary judgement and was allowed by the court on 14 January 2011. Our Appeal to the Court of Appeal was allowed on 25 February 2013 and the case was referred to the High Court. IRB then filed an application for leave at Federal Court to seek an order to appeal to Federal Court against the decision of the Court of Appeal. Federal Court allowed IRB's leave to appeal. The case is now pending the hearing of IRB's appeal in Federal Court.

In respect of Berembang's suit, the Plaintiff's application for summary judgement was heard on 12 July 2010 whereby the application was dismissed on the basis that there are triable issues. The Plaintiff has filed an appeal to the Court of Appeal which was dismissed on 22 November 2011. The case was referred to the High Court for full trial on 5 March 2012 at which the Judge dismissed the Plaintiff's suit for non-compliance of order given by the Court and the non-presence of the Plaintiff's lawyer at the time of trial. However, the Plaintiff's application to re-instate the summons was allowed on 9 October 2012. Berembang's application for stay of proceedings and appeal against the decision was dismissed on 24 April 2013 and the case was reverted to High Court which was fixed for hearing on 19 to 21 February 2014. Further hearing has been fixed on 23 and 24 April 2014.

B. ADDITIONAL DISCLOSURE PURSUANT TO CHAPTER 9, PART K OF THE LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD

9. Changes in Material Litigation (Cont'd)

- (iv) *Yeng Chong Realty Bhd (“Yeng Chong”) v Tenaga Nasional Bhd (“TNB”), Mudek and Berembang*

Yeng Chong has also applied for an injunction against TNB to prevent TNB from entering into the property and making compensation to Mudek and Berembang, the injunction of which was refused on 27 September 2006. Yeng Chong has since filed an appeal against the decision but has withdrawn it on 12 April 2010. Both our applications to transfer proceedings to Kuala Lumpur and for leave to file Rejoinder were dismissed by the Court with costs. Our application to strike out the Plaintiff's claim was dismissed and we have filed an appeal to the Court of Appeal which is fixed for hearing on 7 July 2014. Meanwhile, our application for stay of proceedings was allowed and the Court has now set the matter for case management on 28 April 2014 pending the outcome of the appeal to the Court of Appeal.

- (v) *IRB v Tashima Development Sdn Bhd (“Tashima”)*

IRB commenced action against Tashima for income tax outstanding for assessment years 2001 and 2002. The court has allowed the Plaintiff's summary judgement application on 12 February 2008. Tashima's appeal against the said decision was dismissed on 18 July 2013. Our stay of execution application was dismissed by the Senior Assistant Registrar and Tashima's appeal to the High Court in relation to the stay application has been dismissed. Currently an appeal has been filed in the Court of Appeal which is fixed for hearing on 29 April 2014. In respect of tax assessment for the year 2000, IRB has sent a Notice of Demand of which Tashima has commenced instalment payments towards the outstanding income tax.

- (vi) *IRB v Pujian*

IRB has obtained summary judgement for four separate legal suits against Pujian for outstanding income tax for assessment years 1998 – 2000, 2001 and 2004 including penalties. Pujian's appeals have been dismissed by the Courts. Pujian has commenced instalment payments towards the outstanding income tax.

- (vii) *IRB v Sawitani Sdn Bhd (“Sawitani”)*

IRB filed a suit against Sawitani for real property gains tax outstanding for assessment year 2000. IRB filed an application for summary judgement which was allowed on 27 September 2011. Sawitani's appeal to the Court of Appeal was dismissed on 15 May 2012.

B. ADDITIONAL DISCLOSURE PURSUANT TO CHAPTER 9, PART K OF THE LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD

10. Dividend

No dividend has been declared for the current financial year to-date.

11. Earnings Per Share

The basic earnings per share have been calculated based on the consolidated net earnings attributable to ordinary shareholders for the period and the weighted average number of ordinary shares in issue during the period.

Basic earnings per share	Current Quarter Ended	Comparative Quarter Ended	Cumulative Period To-Date	
	28/2/2014	28/2/2013	28/2/2014	28/2/2013
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Earnings Net earnings attributable to ordinary shareholders	9,210	1,828	33,999	11,302
Weighted average number of ordinary shares	('000) 650,148	('000) 650,148	('000) 650,148	('000) 650,148
Basic earnings per ordinary share	(sen) 1.42	(sen) 0.28	(sen) 5.23	(sen) 1.74

12. Realised and Unrealised Profit/(Losses)

	Group	
	28/2/2014	28/2/2013
	RM'000	RM'000
Total accumulated losses of the Company and its subsidiaries		
- Realised	(552,145)	(533,637)
- Unrealised	33,400	(13,731)
Add : Consolidation adjustments	81,362	63,010
Total Group accumulated losses as per consolidated accounts	<u>(437,383)</u>	<u>(484,358)</u>

25 April 2014