

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MAY 2015**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To-Date	Preceding Year Corresponding Period
	31/5/2015 RM'000	31/5/2014 RM'000	31/5/2015 RM'000	31/5/2014 RM'000
Revenue	42,063	6,367	81,201	24,449
Cost of sales	(27,249)	(2,459)	(46,880)	(10,491)
Gross profit	14,814	3,908	34,321	13,958
Other operating income	9,439	1,291	13,825	45,773
Distribution costs	(2,632)	(197)	(8,466)	(561)
Administration expenses	(4,210)	(2,462)	(14,029)	(14,711)
Other operating expenses	(9,413)	(4,276)	(12,266)	(5,973)
Profit/(Loss) from operations	7,998	(1,736)	13,385	38,486
Finance costs	(1,325)	(1,824)	(5,312)	(5,369)
Profit/(Loss) before tax	6,673	(3,560)	8,073	33,117
Income tax expense	(2,023)	(387)	(2,023)	(2,957)
Net profit/(loss) for the period	4,650	(3,947)	6,050	30,160
Attributable to:				
Owners of the Company	4,683	(3,892)	6,132	30,107
Non-controlling interests	(33)	(55)	(82)	53
Net profit/(loss) for the period	4,650	(3,947)	6,050	30,160
Other comprehensive income/(loss), net of tax				
Available-for-sale financial assets				
- Loss on fair value changes	-	(28)	(43)	(26)
- Reclassification adjustments relating to derecognition	(770)	-	(770)	-
Exchange differences on translation of financial statements of foreign subsidiaries	(3)	1	(10)	(3)
Total comprehensive income/(loss) for the period	3,877	(3,974)	5,227	30,131
Total comprehensive income/(loss) for the period				
Attributable to:				
Owners of the Company	3,910	(3,919)	5,309	30,078
Non-controlling interests	(33)	(55)	(82)	53
	3,877	(3,974)	5,227	30,131
Basic earnings/(loss) per ordinary share (sen)	0.64	(0.60)	0.87	4.63
Diluted earnings per ordinary share (sen)	0.63	N/A	0.85	N/A

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the financial year ended 31 May 2014.

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
 AS AT 31 MAY 2015**

	(Unaudited) 31/5/2015 RM'000	(Audited) 31/5/2014 RM'000
Non-current assets		
Plant and equipment	6,503	5,029
Investment properties	382,702	381,561
Other financial assets	1,160	2,348
	<u>390,365</u>	<u>388,938</u>
Current assets		
Inventories	8	8
Property development costs	65,078	24,710
Trade receivables	11,868	3,095
Other receivables, deposits and prepayments	37,709	19,208
Tax recoverable	70	70
Fixed deposits with licensed banks	3,446	1,734
Cash and bank balances	3,079	2,785
	<u>121,258</u>	<u>51,610</u>
TOTAL ASSETS	<u>511,623</u>	<u>440,548</u>
Equity		
Share capital	73,015	325,074
Reserves	132,639	(144,729)
Equity attributable to owners of the Company	<u>205,654</u>	<u>180,345</u>
Non-controlling interests	13,859	13,941
Total equity	<u>219,513</u>	<u>194,286</u>
Non current liabilities		
Hire purchase liabilities	1,354	344
Borrowings	135,905	115,183
Trade payables	3,994	-
Deferred tax liabilities	2,815	2,781
	<u>144,068</u>	<u>118,308</u>
Current liabilities		
Trade payables	26,962	5,445
Other payables and accruals	84,800	86,602
Hire purchase liabilities	622	102
Borrowings	5,259	4,620
Tax payable	30,399	31,185
	<u>148,042</u>	<u>127,954</u>
TOTAL EQUITY AND LIABILITIES	<u>511,623</u>	<u>440,548</u>

Net assets per share attributable to ordinary
 equity holders of the Company (RM)

0.2817

0.2774

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the financial year ended 31 May 2014.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MAY 2015**

	Share capital RM'000	Share premium RM'000	Warrant reserve RM'000	Fair value adjustment reserve RM'000	Foreign exchange translation reserve RM'000	Retained profits/ (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 2014	325,074	295,727	-	812	7	(441,275)	180,345	13,941	194,286
Net profit for the period	-	-	-	-	-	6,132	6,132	(82)	6,050
Other comprehensive loss for the period	-	-	-	(813)	(10)	-	(823)	-	(823)
Total comprehensive (loss)/income for the period	-	-	-	(813)	(10)	6,132	5,309	(82)	5,227
Capital reduction	(260,059)	-	-	-	-	260,059	-	-	-
Share premium reduction	-	(270,238)	-	-	-	270,238	-	-	-
	65,015	25,489	-	(1)	(3)	95,154	185,654	13,859	199,513
Private placement	8,000	7,801	4,199	-	-	-	20,000	-	20,000
Balance as at 31 May 2015	73,015	33,290	4,199	(1)	(3)	95,154	205,654	13,859	219,513
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	-	-	-	-	-	30,107	30,107	53	30,160
Other comprehensive loss for the period	-	-	-	(26)	(3)	-	(29)	-	(29)
Total comprehensive (loss)/income for the period	-	-	-	(26)	(3)	30,107	30,078	53	30,131
Disposal of a subsidiary	-	-	-	-	-	-	-	360	360
Balance as at 31 May 2014	325,074	295,727	-	812	7	(441,275)	180,345	13,941	194,286

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 2014.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
 FOR THE PERIOD ENDED 31 MAY 2015**

	12 months ended 31/5/2015 RM'000	12 months ended 31/5/2014 RM'000
Cash flows from/(used in) operating activities		
Profit before tax	8,073	33,117
Adjustments for :		
- Non-cash items	1,258	1,050
- Non-operating items	63	(36,757)
Operating profit/(loss) before working capital changes	9,394	(2,590)
Changes in working capital		
- Inventories	-	1
- Trade and other receivables	(23,625)	(1,378)
- Trade and other payables	22,553	(2,157)
- Development costs	(40,368)	(19,861)
- Designated bank accounts for repayment of borrowings	908	(1,270)
Cash used in operations	(31,138)	(27,255)
- Income tax paid	(2,775)	(5,176)
- Income tax refunded	-	206
Net cash used in operating activities	(33,913)	(32,225)
Cash flows from/(used in) investing activities		
- Increase in investment properties	-	(17)
- Increase in fixed deposits pledged	(1,712)	(1,223)
- Net dividend/interest received	395	366
- Proceeds from disposal of plant and equipment/ other financial assets	1,303	211
- Proceeds from disposal of investment in subsidiaries	-	(1)
- Purchase of plant and equipment	(1,577)	(1,169)
Net cash used in investing activities	(1,591)	(1,833)
Cash flows from/(used in) financing activities		
- Proceeds from private placement	20,000	-
- Proceeds from term loan	23,538	57,030
- Interest paid	(5,029)	(5,459)
- Net drawdown/(repayment) of hire purchase liabilities	374	(100)
- Net repayment of borrowings/loan capitalisation	(2,177)	(16,743)
Net cash from financing activities	36,706	34,728
Net increase in cash and cash equivalents	1,202	670
Effects of exchange rate changes	-	-
Cash and cash equivalents at beginning of period	1,515	845
Cash and cash equivalents at end of period	2,717	1,515
Cash and cash equivalents comprise:		
	RM'000	RM'000
Cash and bank balances	3,079	2,785
Fixed deposits with licensed banks	3,446	1,734
	6,525	4,519
Less : Fixed deposits pledged	(3,446)	(1,734)
Less : Designated bank accounts for repayment of borrowings	(362)	(1,270)
	2,717	1,515

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Statements for the year ended 31 May 2014.

**NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE PERIOD ENDED 31 MAY 2015**

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 2014 annual financial statements.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 May 2014. 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 financial year ended 31 May 2014.

2. Significant Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 31 May 2014.

3. Qualification of Audit Report

The audit report of the financial statements of the Group for the financial year ended 31 May 2014 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 financial period 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 Investment	19,458	8,395
Property Management	1,440	(316)
Property Development	60,003	6,288
Investment and Others	1,541	(982)
	<u>82,442</u>	<u>13,385</u>
Elimination Inter-Group	(1,241)	-
Financing Costs	-	(5,312)
	<u>81,201</u>	<u>8,073</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 July 2015 (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 31 May 2015.

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.

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:

	31/5/2015 RM'000
Bank guarantee issued for utility companies	<u>534</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 recorded a profit before tax of RM6.7 million and revenue of RM42.1 million for the current quarter.

For the financial year ended 31 May 2015, the Group achieved a profit before tax of RM8.1 million against a revenue of RM81.2 million which was contributed mainly from recurring income from the two retail malls of the Group as well as the condominium development project in Ipoh, Perak known as “Upper East @ Tiger Lane” (“Upper East”) which progressed according to schedule.

Based on a turnover of RM19.5 million generated from the two retail malls (Property Investment) for the twelve months period, the Property Investment Division registered a profit before finance cost and income tax of RM8.4 million.

Turnover recognised from the Upper East project (Property Development) for the current financial year to-date amounted to RM60.0 million with a net profit of RM6.3 million after taking into account the bulk of marketing and promotion cost expensed during the early stages of the project.

Comparatively, previous year’s profit before tax stood at RM33.1 million which included waivers of loans and interest amounting to RM29.3 million arising from a debt restructuring exercise. Operationally, the Group performed better for the financial year ended 31 May 2015 as reflected in the higher gross profit of RM34.3 million as compared to RM14.0 million in the previous financial year ended 31 May 2014.

2. Variation of Results against Preceding Quarter

The Group’s revenue and profit before tax for the current quarter at RM42.1 million and RM6.7 million respectively were higher than the preceding quarter of RM28.7 million and RM0.6 million respectively mainly due to increase in billings arising from higher percentage works completion of the Upper East project.

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

3. Next Financial Year's Prospects

Rental income under the Property Investment Division, derived from the operations of the two retail malls, will continue to form a substantial source of recurring income for the Group.

Upper East project in Ipoh, Perak is expected to contribute significantly to the Group's performance in the ensuing period as construction works progress accordingly and sales of the property increase.

The Group has increased its land bank with the recent signing of an option agreement to purchase approximately 25.09 acres of freehold land held under Lot 378 Mukim Ulu Kelang, Daerah Gombak, State of Selangor (please refer to Note B7(a)(ii) for further details). Together with the acquisition of the adjoining land measuring 61.58 acres approved by shareholders at the Extraordinary General Meeting ("EGM") held on 20 June 2014, the Group will have a total of 86.67 acres of prime freehold land in Klang Valley for future development, auguring well for the long term future of the Group.

4. Variance of Profit Forecast / Profit Guarantee

Not applicable.

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

5. Notes to the Consolidated Statement of Comprehensive Income

	Current Quarter Ended 31/5/2015 RM'000	Comparative Quarter Ended 31/5/2014 RM'000	12 months cumulative 31/5/2015 RM'000	12 months cumulative 31/5/2014 RM'000
Profit before tax is arrived at after charging/(crediting) :				
Interest income	(70)	(17)	(334)	(54)
Gain on disposal of quoted investments	(736)	-	(736)	-
Gain on disposal of subsidiary companies	-	(1,386)	-	(2,686)
Finance costs				
- Interest expense	1,254	1,379	5,029	4,924
- Amortisation of financial liabilities carried at amortised cost	71	445	283	445
Bad debts written off	-	4	5	4
Depreciation of plant and equipment	346	276	1,258	1,050
Provision for and write off of receivables	-	113	-	113
Provision for and write off of inventories	-	-	-	-
Tax penalty interest	926	1,137	3,503	5,295
Reversal of over provision of RPGT and tax penalty interest	-	-	(2,127)	-
Waiver of term loan liabilities	-	-	-	(16,000)
Waiver of term loan interest	-	-	-	(13,270)
Writeback of provision for receivables	(480)	(824)	(3,688)	(12,734)
Foreign exchange loss/(gain)	(2)	-	(10)	1
Gain on fair value adjustment on investment properties	(8,016)	(340)	(8,016)	(340)
Loss on fair value adjustment on investment properties	7,698	-	7,698	-

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 31/5/2015 RM'000	Cumulative Year To-Date 31/5/2015 RM'000
Current income tax :		
- Malaysian tax	1,989	1,989
Deferred tax		
- Malaysian tax	34	34
Income tax expense	2,023	2,023

7. Status of Corporate Proposals Announced

(a) Corporate Proposal

Save for the following, there are no other corporate proposals announced by the Company but not completed as at 23 July 2015 (being the last practicable date which is not earlier than 7 days from the date of issue of this quarterly report).

- (i) The following proposal was approved at the EGM held on 20 June 2014 :-

Proposed acquisition by CBSB from Zurich Insurance Malaysia Berhad (“ZIMB”), of two 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, both within Mukim Ulu Kelang, Daerah Gombak, Negeri Selangor measuring a total area of approximately 61.58 acres, for a total cash consideration of RM145.0 million (“Acquisition”).

On 31 December 2014, CBSB has been granted one month extension by ZIMB to complete the Acquisition pending further clarification and information from the relevant authorities on a planned elevated highway which, may affect certain parts of the lands.

On 30 January 2015, CBSB has entered into a supplemental agreement (“Supplemental Agreement”) with ZIMB to vary certain terms of the sale and purchase agreement (“SPA”) in relation to the Acquisition. ZIMB has agreed to grant CBSB an extension of time of up to an additional six months from the expiry of the extended completion period to expire on or before 31 July 2015 to enable CBSB to complete the Acquisition subject to the terms and conditions of the SPA and Supplemental Agreement.

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)

(a) Corporate Proposal (Cont'd)

- (ii) On 20 April 2015 and 24 April 2015, the Company had announced to undertake the following :
 - (a) Option Agreement between Harta Villa Sdn Bhd (“HVSB”), a wholly-owned subsidiary of Tan & Tan Developments Berhad, which in turn is a wholly-owned subsidiary of IGB Corporation Berhad and EcoFirst Development Sdn Bhd (“EDSB”), a wholly-owned subsidiary of the Company, whereby HVSB has agreed to grant EDSB the right to purchase a piece of freehold land held under Geran Hakmilik No. 44323 for Lot 378 Mukim Ulu Kelang, Daerah Gombak, State of Selangor measuring in area approximately 101,550.6422 square metres (or approximately 25.09 acres) at the purchase price of RM62.8 million (“Land”); and
 - (b) Access Road and Slope Works Agreement between HVSB and CBSB, to allow CBSB to apply for the relevant approvals for the access road and to enter into the Land to construct the access road and to carry out the slope works at CBSB’s cost, in consideration of a nominal sum of RM1.00 only, subject to the existing occupiers and subject to the existing “as-is-where-is” condition of the Land.

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)

(b) Utilisation of Proceeds

The status of utilisation of the gross proceeds from the Private Placement With Warrants as at 23 July 2015 is as follows :

Description	Expected utilisation time frame upon receipt of proceeds	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance RM'000
Upgrading of investment properties	Within 24 months	7,000	183	-
Business expansion	Within 24 months	9,000	12,297	-
Repayment of bank borrowings	Within 12 months	1,500	3,689	-
Working capital	Within 12 months	1,900	3,231	-
Estimated expenses relating to the Proposals	Within 6 months	600	600	-
Total		20,000	20,000	-

The variation of actual against proposed utilisation for business expansion is due substantially to higher than expected project development related cost including interest to vendor as well as cost paid for option to purchase new land (refer to Note B7(a)(ii)) whilst repayment of bank borrowings and working capital requirements were prioritised over upgrading of investment properties which are not immediately required.

The Group had fully utilised the gross proceeds of RM20 million from the Private Placement With Warrants during the previous quarter under review.

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 31 May 2015 are as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
Long-Term Borrowings			
Amount repayable after twelve months	135,905	-	135,905
	135,905	-	135,905
Short-Term Borrowings			
Current portion of long term borrowings	4,259	-	4,259
Non-Convertible Redeemable Preference Shares	-	1,000	1,000
	4,259	1,000	5,259
Total Group Borrowings	140,164	1,000	141,164

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 July 2015 (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 Plaintiffs' claim against the 1st Defendant and dismissed the action against the 2nd Defendant. The Plaintiffs have on 20 December 2012 served the Notice of Demand pursuant to Section 218 on the 1st Defendant. Both the Plaintiffs and 1st Defendant had filed appeal to the Court of Appeal respectively. The Plaintiffs' appeal against the decision in respect of the 2nd Defendant was allowed and damages are to be assessed. The Court of Appeal has fixed 29 July 2015 for continued hearing.

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 agreements 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. Plaintiffs filed application for assessment of damages at the High Court. The Court proceeded with trial on 4 November 2014 and to be continued on 9 and 10 September 2015.

(iii) *The Government of Malaysia (Inland Revenue Board) ("IRB") v Mudek Sdn Bhd ("Mudek")*

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.

(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 was dismissed on 17 November 2014. Pursuant to the dismissed appeal, the High Court has fixed 24 and 25 August 2015 for trial.

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)

(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. On 2 June 2014, our appeal was dismissed by the Court of Appeal. 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 4 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.

(viii) *Koperasi Pegawai-Pegawai Melayu Malaysia Berhad v EcoFirst Consolidated Bhd ("Company")*

The Company was served with a writ of summons by a co-operative based on an alleged Profit Guarantee Agreement for the sum of RM1.5 million. The Court had allowed the Company's application to strike out the summons on 19 September 2012. The plaintiff subsequently filed an appeal against the Court's decision which was allowed on 30 May 2013. The Court proceeded with trial on 21 January 2015. On 30 March 2015, the Court dismissed the plaintiff's claim with costs and the sum of costs is fixed for submission on 27 May 2015. On 27 May 2015, the Court granted the Company RM50,000 as costs.

10. Dividend

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

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

11. Earnings/(Loss) Per Share

The earnings/(loss) 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.

Earnings per share	Current Quarter Ended	Comparative Quarter Ended	Current Year To-Date	Comparative Year To-Date
	31/5/2015	31/5/2014	31/5/2015	31/5/2014
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Earnings				
Net earnings attributable to ordinary shareholders	4,683	(3,892)	6,132	30,107
	('000)	('000)	('000)	('000)
Weighted average number of ordinary shares (Basic)	730,148	650,148	707,791	650,148
	(sen)	(sen)	(sen)	(sen)
Basic earnings per ordinary share	0.64	(0.60)	0.87	4.63
	('000)	('000)	('000)	('000)
Weighted average number of ordinary shares (Diluted)	745,074	650,148	718,547	650,148
	(sen)	(sen)	(sen)	(sen)
Diluted earnings per ordinary share	0.63	N/A	0.85	N/A

12. Realised and Unrealised Profit/(Losses)

	Group	
	31/5/2015 RM'000	31/5/2014 RM'000
Total accumulated profit/(losses) of the Company and its subsidiaries		
- Realised	(11,497)	(542,484)
- Unrealised	38,851	30,964
Add : Consolidation adjustments	67,800	70,245
Total Group accumulated profit/(losses) as per consolidated accounts	<u>95,154</u>	<u>(441,275)</u>