

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 30 NOVEMBER 2016**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To-Date	Preceding Year Corresponding Period
	30/11/2016 RM'000	30/11/2015 RM'000	30/11/2016 RM'000	30/11/2015 RM'000
<b>Revenue</b>	<b>12,068</b>	23,629	<b>29,606</b>	46,963
Cost of sales	<b>(4,964)</b>	(13,931)	<b>(13,909)</b>	(27,852)
Gross profit	<b>7,104</b>	9,698	<b>15,697</b>	19,111
Other operating income	<b>7,315</b>	10,280	<b>7,531</b>	11,626
Distribution costs	<b>(705)</b>	(1,118)	<b>(931)</b>	(2,335)
Administration expenses	<b>(3,912)</b>	(3,305)	<b>(7,894)</b>	(7,175)
Other operating expenses	<b>(767)</b>	(1,276)	<b>(1,462)</b>	(2,217)
<b>Profit from operations</b>	<b>9,035</b>	14,279	<b>12,941</b>	19,010
Finance costs	<b>(1,670)</b>	(1,366)	<b>(3,359)</b>	(2,674)
<b>Profit before tax</b>	<b>7,365</b>	12,913	<b>9,582</b>	16,336
Income tax expense	<b>(1,546)</b>	(1,208)	<b>(2,475)</b>	(2,320)
<b>Net profit for the period</b>	<b>5,819</b>	11,705	<b>7,107</b>	14,016
Attributable to:				
Owners of the Company	<b>5,230</b>	11,740	<b>6,559</b>	14,081
Non-controlling interests	<b>589</b>	(35)	<b>548</b>	(65)
<b>Net profit for the period</b>	<b>5,819</b>	11,705	<b>7,107</b>	14,016
<b>Other comprehensive income, net of tax</b>				
Available-for-sale financial assets				
- Gain on fair value changes	<b>4</b>	-	<b>5</b>	-
- Reclassification adjustments relating to derecognition	-	-	-	-
Exchange differences on translation of financial statements of foreign subsidiaries	<b>(9)</b>	(3)	<b>(8)</b>	(14)
<b>Total comprehensive income for the period</b>	<b>5,814</b>	11,702	<b>7,104</b>	14,002
<b>Total comprehensive income for the period</b>				
Attributable to:				
Owners of the Company	<b>5,225</b>	11,737	<b>6,556</b>	14,067
Non-controlling interests	<b>589</b>	(35)	<b>548</b>	(65)
	<b>5,814</b>	11,702	<b>7,104</b>	14,002
Basic earnings per ordinary share (sen)	<b>0.65</b>	1.61	<b>0.82</b>	1.93
Diluted earnings per ordinary share (sen)	<b>0.65</b>	1.61	<b>0.82</b>	1.93

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the financial year ended 31 May 2016.

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
 AS AT 30 NOVEMBER 2016**

	(Unaudited) 30/11/2016 RM'000	(Audited) 31/5/2016 RM000
<b>Non-current assets</b>		
Plant and equipment	2,349	2,224
Investment properties	272,189	272,180
Other financial assets	1,162	1,156
Deferred tax assets	84	84
	<u>275,784</u>	<u>275,644</u>
<b>Current assets</b>		
Inventories	2,453	2,455
Property development costs	208,705	52,554
Assets classified as held for sale	101,600	101,600
Trade receivables	23,591	24,834
Other receivables, deposits and prepayments	58,323	65,812
Tax recoverable	70	70
Fixed deposits with licensed banks	1,146	1,146
Cash and bank balances	17,984	6,079
	<u>413,872</u>	<u>254,550</u>
<b>TOTAL ASSETS</b>	<u>689,656</u>	<u>530,194</u>
<b>Equity</b>		
Share capital	80,316	76,615
Reserves	165,513	153,683
<b>Equity attributable to owners of the Company</b>	<u>245,829</u>	<u>230,298</u>
<b>Non-controlling interests</b>	14,284	13,723
Total equity	<u>260,113</u>	<u>244,021</u>
<b>Non current liabilities</b>		
Hire purchase liabilities	843	666
Borrowings	192,946	97,944
Trade payables	6,849	6,448
Other payables	9,866	18,971
Tax payable	-	4,539
	<u>210,504</u>	<u>128,568</u>
<b>Current liabilities</b>		
Trade payables	32,082	41,978
Other payables and accruals	146,394	79,437
Hire purchase liabilities	505	464
Borrowings	6,670	6,114
Tax payable	30,191	26,616
Liabilities classified as held for sale	3,197	2,996
	<u>219,039</u>	<u>157,605</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>689,656</u>	<u>530,194</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	0.3061	0.3006

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the financial year ended 31 May 2016.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 NOVEMBER 2016**

	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 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 2016	76,615	38,150	4,199	(4)	(7)	111,345	230,298	13,723	244,021
Issuance of shares	3,701	5,287	-	-	-	-	8,988	-	8,988
Acquisition of non-controlling interests	-	-	-	-	-	(13)	(13)	13	-
Net profit for the period	-	-	-	-	-	6,559	6,559	548	7,107
Other comprehensive income/(loss) for the period	-	-	-	5	(8)	-	(3)	-	(3)
Total comprehensive income/(loss) for the period	-	-	-	5	(8)	6,559	6,556	548	7,104
Balance as at 30 November 2016	80,316	43,437	4,199	1	(15)	117,891	245,829	14,284	260,113
Balance as at 1 June 2015	73,015	33,290	4,199	-	3	95,145	205,652	13,859	219,511
Net profit for the period	-	-	-	-	-	14,081	14,081	(65)	14,016
Other comprehensive loss for the period	-	-	-	-	(14)	-	(14)	-	(14)
Total comprehensive (loss)/income for the period	-	-	-	-	(14)	14,081	14,067	(65)	14,002
Balance as at 30 November 2015	73,015	33,290	4,199	-	(11)	109,226	219,719	13,794	233,513

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 2016.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
 FOR THE PERIOD ENDED 30 NOVEMBER 2016**

	6 months ended 30/11/2016 RM'000	6 months ended 30/11/2015 RM'000
<b>Cash flows from/(used in) operating activities</b>		
Profit before tax	9,582	16,336
Adjustments for :		
- Non-cash items	389	735
- Non-operating items	<u>(3,725)</u>	<u>(8,399)</u>
<b>Operating profit before working capital changes</b>	<b>6,246</b>	<b>8,672</b>
<b>Changes in working capital</b>		
- Inventories	2	-
- Trade and other receivables	11,655	10,417
- Trade and other payables	48,910	(7,250)
- Development costs	(156,151)	12,289
- Bank account pledged	<u>(10,002)</u>	<u>-</u>
<b>Cash (used in)/generated from operations</b>	<b>(99,340)</b>	<b>24,128</b>
- Income tax paid	<u>(3,440)</u>	<u>(3,051)</u>
<b>Net cash (used in)/generated from operating activities</b>	<b><u>(102,780)</u></b>	<b><u>21,077</u></b>
<b>Cash flows from/(used in) investing activities</b>		
- Increase in investment properties	(9)	-
- Proceeds from disposal of investment in subsidiary	1	-
- Decrease in fixed deposits pledged	-	1,469
- Net interest received	3,665	51
- Proceeds from disposal of plant and equipment	108	55
- Purchase of plant and equipment	<u>(71)</u>	<u>(165)</u>
<b>Net cash from investing activities</b>	<b><u>3,694</u></b>	<b><u>1,410</u></b>
<b>Cash flows from/(used in) financing activities</b>		
- Proceeds from private placement	8,988	-
- Proceeds from term loan	101,500	-
- Interest paid	(3,225)	(2,532)
- Net repayment of hire purchase liabilities	(332)	(203)
- Net repayment of borrowings	<u>(5,942)</u>	<u>(20,256)</u>
<b>Net cash from/(used in) financing activities</b>	<b><u>100,989</u></b>	<b><u>(22,991)</u></b>
Net increase/(decrease) in cash and cash equivalents	1,903	(504)
Effects of exchange rate changes	-	-
Cash and cash equivalents at beginning of period	6,079	2,880
<b>Cash and cash equivalents at end of period</b>	<b><u>7,982</u></b>	<b><u>2,376</u></b>
Cash and cash equivalents comprise:		
	RM'000	RM'000
Cash and bank balances	17,984	2,376
Fixed deposits with licensed banks	1,146	1,978
	<u>19,130</u>	<u>4,354</u>
Less : Fixed deposits pledged	(1,146)	(1,978)
Less : Bank account pledged	<u>(10,002)</u>	<u>-</u>
	<b><u>7,982</u></b>	<b><u>2,376</u></b>

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Statements for the year ended 31 May 2016.

**NOTES TO THE INTERIM FINANCIAL REPORT  
FOR THE PERIOD ENDED 30 NOVEMBER 2016**

**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 2016 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 2016. 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 2016.

**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 2016.

**3. Qualification of Audit Report**

The audit report of the financial statements of the Group for the financial year ended 31 May 2016 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**

Save for the issuance of 2,014,765 new ordinary shares of RM0.10 each pursuant to the Private Placement which were announced by the Company on 25 February 2016, at an issue price of RM0.24 per share, 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	12,512	5,736
Property Management	1,320	353
Property Development	15,839	2,085
Investment and Others	767	4,767
	<u>30,438</u>	<u>12,941</u>
Elimination Inter-Group	(832)	-
Financing Costs	-	(3,359)
	<u>29,606</u>	<u>9,582</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 16 January 2017 (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 30 November 2016.

**A. DISCLOSURE REQUIREMENTS AS PER FRS 134**

**11. Effect of Changes in the Composition of the Group**

Save as disclosed below, there were no changes in the composition of the Group during the current interim financial period :

- (i) On 7 September 2016, the Company has acquired the remaining 40% of the issued and paid up share capital of KE Management & Training Sdn Bhd (“KEMT”), comprising 40,000 ordinary shares of RM1.00 each from Hashim Bin Mohd Natt for a total cash consideration of RM1,000 only. KEMT became a wholly-owned subsidiary of the Company.
- (ii) On 7 September 2016, the Company has disposed of 52% of the issued and paid up share capital of EcoFirst Biotech Sdn Bhd (now known as Silicon Water Innovations Sdn Bhd) (“EBSB”), comprising 130,000 ordinary shares of RM1.00 each to Hashim Bin Mohd Natt for a total cash consideration of RM1,000 only. EBSB has ceased to be a subsidiary of the Company.

**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:

	30/11/2016 RM'000
Bank guarantee issued for :	
- utility companies	546
- government authority	600
	1,146

Inland Revenue Board (“IRB”) had on 3 June 2016, raised an additional income tax assessment of RM30.7 million to Pujian Development Sdn Bhd (“PDSB”), a subsidiary of the Company, for the tax assessment year 2004. PDSB disagreed on the basis of the additional tax assessment and had filed a formal appeal against the assessment by submitting the prescribed Form Q to IRB. In the opinion of the directors, after taking appropriate professional advices, PDSB has a strong ground of appeal.

We have presented our appeal to the Dispute Resolution Division of IRB and is now pending the decision from Dispute Resolution Division.

**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 period ended 30 November 2016 at RM29.6 million was mainly from the Group's development project in Ipoh, Perak known as "Upper East @ Tiger Lane" ("Upper East") followed by recurring income from the two malls of the Group.

The Group's profit before tax for the current year to-date was lower at RM9.6 million as compared to RM16.3 million in the preceding year corresponding period primarily due to lower billings from Upper East project and the marketing costs incurred during the early stages of the development of Phase 1 of Ampang Ukay, known as Liberty Arc @ Ampang Ukay. The lower profit before tax from the Property Development Division was mitigated by the recovery of long outstanding debts, which were previously provided and now written back.

**2. Variation of Results against Preceding Quarter**

The Group's revenue for the current quarter at RM12.1 million was 31% lower than the preceding quarter of RM17.5 million primarily due to decrease in billings from sales of the Upper East project.

Although revenue was lower in the current quarter, the Group's profit before tax for the current quarter at RM7.4 million was higher than the preceding quarter at RM2.2 million. This was primarily due to the recovery of long outstanding debts, which were previously provided and now written back.

**3. Current Year's Prospects**

With Upper East project in Ipoh, Perak targeted to be completed by March 2017, contribution is expected to be positive in the ensuing period as billings increase and additional sales are targeted.

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.

The retail mall in Segamat will continue to contribute to the Group's performance in the financial year ending 31 May 2017 ("FY 2017") until the disposal is completed which is expected to be in first quarter of financial year ending 31 May 2018.



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

**3. Current Year's Prospects (Cont'd)**

Development of the Group's land bank in Ampang Ukay (totalling 87 acres, inclusive of additional 25 acres pending completion) has commenced with Phase 1, known as Liberty Arc @ Ampang Ukay. Liberty Arc consists of 3 tower blocks of 1,632 SOHO units and 32 retail units. Construction on site has started with earthworks already completed whilst piling is now in progress. Sales launch for the Liberty Arc @ Ampang Ukay is expected to be held on March 2017 and profit contribution is expected to come on stream in the last quarter of FY 2017.

**4. Variance of Profit Forecast / Profit Guarantee**

Not applicable.

**5. Notes to the Consolidated Statement of Comprehensive Income**

	Current Quarter Ended 30/11/2016 RM'000	Comparative Quarter Ended 30/11/2015 RM'000	6 months cumulative 30/11/2016 RM'000	6 months cumulative 30/11/2015 RM'000
Profit before tax is arrived at after charging/(crediting) :				
Interest income	(3,618)	(24)	(3,665)	(51)
Gain on disposal of investment in subsidiary	(3)	-	(3)	-
Finance costs				
- Interest expense	1,603	1,295	3,225	2,532
- Amortisation of financial liabilities carried at amortised cost	67	71	134	142
Bad debts written off	8	3	16	3
Depreciation of plant and equipment	188	372	389	735
Tax penalty interest	(17)	143	100	289
Reversal of over provision of RPGT and tax penalties and interests	(43)	(9,842)	(43)	(10,427)
Writeback of provision for receivables	(3,435)	-	(3,435)	-
Foreign exchange gain	(9)	(3)	(8)	(14)

**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 30/11/2016 RM'000	Cumulative Year To-Date 30/11/2016 RM'000
Current income tax :		
- Malaysian tax	1,546	2,475
Deferred tax		
- Malaysian tax	-	-
Income tax expense	1,546	2,475

**7. Status of Corporate Proposals Announced**

Corporate Proposals

Save for the following, there are no other corporate proposals announced by the Company but not completed as at 16 January 2017 (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 3 September 2015 :-

Proposed acquisition by EcoFirst Development Sdn Bhd (“EDSB”), a wholly-owned subsidiary of the Company from 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 of 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 RM62,800,000.00 (“Land”) of which the option agreement was entered into on 20 April 2015 (“Option Agreement”).

On 18 September 2015, EDSB entered into a supplemental option agreement with HVSB to revise the size of the Land from 1,093,087.50 square feet to approximately 1,076,747.89 square feet and the purchase price was amended from RM62,800,000.00 to RM61,859,166.28.

On 6 October 2015, upon obtaining shareholders’ approval at the EGM on 3 September 2015, EDSB entered into the sale and purchase agreement with HVSB to purchase the Land pursuant to the exercise of the Option Agreement. EDSB has 30 months from the date of the Option Agreement to complete the acquisition which would be by 19 October 2017 at the latest.

**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)**

Corporate Proposal (Cont'd)

(ii) On 10 June 2016, the Board of Directors of the Company announced that Tashima Development Sdn Bhd ("TDSB"), a wholly-owned subsidiary of the Company, had entered into a conditional sale and purchase agreement with AmTrustee Berhad, being the trustee of Hektar Real Estate Investment Trust which is listed on the Main Market of Bursa Malaysia Securities Berhad for the proposed disposal of the following for a cash consideration of RM104,000,000 ("SPA") ("Proposed Disposal") :

(a) 1Segamat Property, a land measuring approximately 174,534.21 square feet ("sqf") / 16,214.76 square metres ("sqm") on which a three (3)-storey retail mall building and one (1) basement car park together with a total of four hundred and twelve (412) car park bays (located at the basement, roof top and outdoor parking areas) known as "1Segamat Shopping Centre") (including all on-site fittings, machinery, equipment, fixtures and moveable chattels or any kind which are material to TDSB's current ownership, maintenance, use, leasing, service or operation of the 1Segamat Shopping Centre is erected thereon which forms part of two (2) pieces of leasehold land held under master title H.S.(D) 37321 No. PTD 1468 in Mukim Gemereh, Daerah Segamat, Negeri Johor and master title H.S(D) 37323 No. PTB 1283 in Bandar and Daerah Segamat, Negeri Johor.

(b) Car Park Rights :

(i) Such part of land held under Lot 236, in Bandar and Daerah Segamat, Negeri Johor measuring approximately 65,340.00 sqf / 6,070.28 sqm ("Car Park Lease Area") pursuant to the lease agreement dated 6 January 2016 between TDSB and Kelab Sukan Kebajikan Majlis Daerah Segamat in relation to the lease of the Car Park Lease Area ; and

(ii) Such part of the land comprising in the master titles having a total of seventy two (72) car park bays (subject to changes on the car park bays pursuant to the terms and conditions set out in the SPA) ("External Road Reserve") pursuant to the lease agreement to be entered into between TDSB and the relevant authority in relation to the lease of the External Road Reserve.

On 9 January 2017, the Board of Directors of the Company announced that pursuant to the terms and conditions of the SPA, TDSB is entitled to an automatic extension of six (6) months from the expiry of the Conditional Period (as defined in the SPA) or such other extended period as the parties may mutually agree and accordingly the Conditional Period has been extended from 10 January 2017 up to 9 July 2017.

**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 30 November 2016 are as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
<b>Long-Term Borrowings</b>			
Amount repayable after twelve months	192,946	-	192,946
	<u>192,946</u>	<u>-</u>	<u>192,946</u>
<b>Short-Term Borrowings</b>			
Current portion of long term borrowings	5,670	-	5,670
Non-Convertible Redeemable Preference Shares	-	1,000	1,000
	<u>5,670</u>	<u>1,000</u>	<u>6,670</u>
Total Group Borrowings	<u>198,616</u>	<u>1,000</u>	<u>199,616</u>

**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 16 January 2017 (being the last practicable date which is not earlier than 7 days from the date of issue of this quarterly report) are as follows:

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

*(i) 24 purchasers of South City Plaza v PDSB*

The Shah Alam High Court has allowed the Plaintiffs' claims to rescind the sale and purchase agreements and PDSB has filed an appeal to the Court of Appeal. The Court of Appeal dismissed PDSB's appeal with cost on 3 October 2011. Plaintiffs filed application for assessment of damages at the Shah Alam High Court. The Shah Alam High Court has directed this matter to be settled by way of mediation. On 5 September 2016, the mediator has directed the matter to the Shah Alam High Court to continue the proceedings for assessment of damages. The Shah Alam High Court has fixed 14 December 2016 for case management. On 14 December 2016, the Shah Alam High Court has not fixed the date for trial pending settlement negotiation by the parties.

**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)**

- (ii) *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 for an order to appeal to Federal Court against the decision of the Court of Appeal. The Federal Court has fixed 21 February 2017 for hearing.

- (iii) *Yeng Chong Realty Bhd ("Yeng Chong") v Tenaga Nasional Bhd ("TNB"), Mudek and Berembang Sendirian Berhad ("Berembang")*

Yeng Chong has 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 proceeded with the hearing and on 6 January 2016 dismissed the plaintiff's claim with costs. The plaintiff had filed an appeal to the Court of Appeal and the Court of Appeal had fixed the hearing on 20 October 2016. On 20 October 2016, the Court of Appeal allowed the plaintiff's appeal and reversed the decision of the High Court. We have filed an application for leave at Federal Court to seek for an order to appeal to Federal Court against the decision of the Court of Appeal on 14 November 2016. The Federal Court has yet to fix the date for hearing.

- (iv) *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 period to-date.

**11. Earnings Per Share**

The 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.

<b>Earnings per share</b>	Current Quarter Ended	Comparative Quarter Ended	Current Year To-Date	Comparative Year To-Date
	30/11/2016	30/11/2015	30/11/2016	30/11/2015
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
<b>Earnings</b> Net earnings attributable to ordinary shareholders	5,230	11,740	6,559	14,081
	('000)	('000)	('000)	('000)
<b>Weighted average number of ordinary shares (Basic)</b>	803,162	730,148	803,162	730,148
	(sen)	(sen)	(sen)	(sen)
<b>Basic earnings per ordinary share</b>	0.65	1.61	0.82	1.93
	('000)	('000)	('000)	('000)
<b>Weighted average number of ordinary shares (Diluted)</b>	803,162	730,148	803,162	730,148
	(sen)	(sen)	(sen)	(sen)
<b>Diluted earnings per ordinary share</b>	0.65	1.61	0.82	1.93

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

**12. Realised and Unrealised Profit/(Losses)**

	Group	
	30/11/2016	30/11/2015
	RM'000	RM'000
Total accumulated profit/(losses) of the Company and its subsidiaries		
- Realised	(30,922)	4,783
- Unrealised	25,228	35,221
Add : Consolidation adjustments	<u>123,585</u>	<u>69,222</u>
Total Group retained profits as per consolidated financial statements	<u>117,891</u>	<u>109,226</u>

20 January 2017