



INTERIM FINANCIAL STATEMENTS FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2008

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UNITED MALAYAN LAND BHD(Company No. 4131-M)
(Incorporated in Malaysia)**CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2008**

	← INDIVIDUAL QUARTER →		← CUMULATIVE PERIOD →	
	Current year	Preceding year comparative	Current year	Preceding year comparative
	3 months ended 30/09/2008 (RM'000)	3 months ended 30/09/2007 (RM'000)	9 months ended 30/09/2008 (RM'000)	9 months ended 30/09/2007 (RM'000)
Revenue	58,046	103,608	121,110	338,746
Operating expenses	(53,106)	(86,000)	(119,935)	(271,565)
Other income	1,084	2,101	3,711	5,085
Finance costs	(2,342)	(3,352)	(7,201)	(9,619)
Share of profit/(loss) of an associate	(6)	8	(5)	(2)
Share of loss of jointly controlled entities	(834)	(10)	(558)	(39)
Profit/(loss) before tax	2,842	16,355	(2,878)	62,606
Tax expense	(2,273)	(3,236)	(1,284)	(13,123)
Profit/(loss) for the financial period	569	13,119	(4,162)	49,483
Attributable to :				
Equity holders of the Company	68	8,402	(4,660)	37,809
Minority interests	501	4,717	498	11,674
	569	13,119	(4,162)	49,483
Earnings per share (sen)				
- Basic	0.03	3.49	(1.93)	15.93
- Diluted	N.A.	3.48	N.A.	15.92

Note :

The Condensed Consolidated Income Statements should be read in conjunction with the annual financial statements for the financial year ended 31 December 2007.

UNITED MALAYAN LAND BHD(Company No. 4131-M)
(Incorporated in Malaysia)**CONDENSED CONSOLIDATED BALANCE SHEETS AS AT 30 SEPTEMBER 2008**

	As at 30/09/2008 (RM'000)	As at 31/12/2007 (RM'000)
<u>ASSETS</u>		
<u>Non-current assets</u>		
Property, plant and equipment	338,820	339,433
Investment in an associate	3,137	3,142
Investment in jointly controlled entities	19,557	20,115
Investment properties	6,762	6,843
Other investments	3,108	5,081
Land held for property development	163,079	163,974
Deferred tax assets	15,958	14,117
	<u>550,421</u>	<u>552,705</u>
<u>Current assets</u>		
Completed properties	85,848	114,226
Property development costs	335,027	320,902
Trade and other receivables	136,219	214,986
Bank and cash balances	98,346	78,011
	<u>655,440</u>	<u>728,125</u>
Total Assets	<u>1,205,861</u>	<u>1,280,830</u>
<u>EQUITY AND LIABILITIES</u>		
<u>Capital and reserves attributable to equity holders of the Company</u>		
Share capital	241,705	241,650
Other reserves	337,603	338,248
Retained earnings	235,482	252,933
	<u>814,790</u>	<u>832,831</u>
Minority interests	82,366	86,871
Total equity	<u>897,156</u>	<u>919,702</u>
<u>Non-current liabilities</u>		
Deferred tax liabilities	12,121	12,084
Borrowings	133,893	149,868
	<u>146,014</u>	<u>161,952</u>
<u>Current liabilities</u>		
Trade and other payables	68,192	91,763
Provision	2,578	2,578
Borrowings	90,134	100,004
Current tax liabilities	1,787	430
Dividend payable	0	4,401
	<u>162,691</u>	<u>199,176</u>
Total Liabilities	<u>308,705</u>	<u>361,128</u>
Total Equity and Liabilities	<u>1,205,861</u>	<u>1,280,830</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	3.38	3.45

Note :

The Condensed Consolidated Balance Sheets should be read in conjunction with the annual financial statements for the financial year ended 31 December 2007.

The net assets per share attributable to ordinary equity holders of the Company is calculated by dividing the equity attributable to equity holders of the Company of RM814,790,009 [Year 2007: RM832,830,978] at the end of the financial period by the issued share capital of 241,303,433 shares, (which is net of 401,800 treasury shares) [Year 2007: 241,247,933 shares, (which is net of 401,800 treasury shares)], of the Company at the end of the financial period.

UNITED MALAYAN LAND BHD

 (Company No. 4131-M)
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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
 FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2008**

	← Attributable to equity holders of the Company →						Minority interests (RM'000)	Total equity (RM'000)	
	Share capital (RM'000)	Share premium (RM'000)	Revaluation and other reserves (RM'000)	Treasury shares (RM'000)	Retained earnings (RM'000)	Revaluation reserves * (RM'000)			Total (RM'000)
9 months ended 30/09/2008									
Balance as at 1/1/2008	241,650	63,950	204,964	(463)	252,933	69,797	832,831	86,871	919,702
Loss for the financial period	-	-	-	-	(4,660)	-	(4,660)	498	(4,162)
Total recognised income and expense for the financial period	-	-	-	-	(4,660)	-	(4,660)	498	(4,162)
Employees' share option scheme:									
- shares issued	55	21	(2)	-	-	-	74	-	74
- options expired	-	-	(664)	-	664	-	-	-	-
Issuance of ordinary shares in a subsidiary to a minority interest	-	-	-	-	-	-	-	798	798
Interim dividend for the financial year ended 31 December 2007	-	-	-	-	(63)	-	(63)	-	(63)
Final dividend for the financial year ended 31 December 2007	-	-	-	-	(13,392)	-	(13,392)	(5,801)	(19,193)
Balance as at 30/09/2008	<u>241,705</u>	<u>63,971</u>	<u>204,298</u>	<u>(463)</u>	<u>235,482</u>	<u>69,797</u>	<u>814,790</u>	<u>82,366</u>	<u>897,156</u>
9 months ended 30/09/2007									
Balance as at 1/1/2007	232,347	60,428	195,319	(463)	222,166	62,591	772,388	74,653	847,041
Profit for the financial period	-	-	-	-	37,809	-	37,809	11,674	49,483
Total recognised income and expense for the financial period	-	-	-	-	37,809	-	37,809	11,674	49,483
Employees' share option scheme:									
- shares issued	9,216	3,480	(470)	-	-	-	12,226	-	12,226
- options granted	-	-	638	-	-	-	638	-	638
Issuance of ordinary shares in a subsidiary to a minority interest	-	-	-	-	-	-	-	72	72
Final dividend for the financial year ended 31 December 2006	-	-	-	-	(11,408)	-	(11,408)	(1,194)	(12,602)
Interim dividend for the financial year ending 31 December 2007	-	-	-	-	(4,401)	-	(4,401)	-	(4,401)
Balance as at 30/09/2007	<u>241,563</u>	<u>63,908</u>	<u>195,487</u>	<u>(463)</u>	<u>244,166</u>	<u>62,591</u>	<u>807,252</u>	<u>85,205</u>	<u>892,457</u>

* This represents the accumulated revaluation reserves which have already been realised.

Note:

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the annual financial statements for the financial year ended 31 December 2007.

UNITED MALAYAN LAND BHD(Company No. 4131-M)
(Incorporated in Malaysia)**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2008**

	9 months ended 30/09/2008 (RM'000)	9 months ended 30/09/2007 (RM'000)
<u>Operating Activities</u>		
(Loss)/profit before tax	(2,878)	62,606
Adjustments for :-		
Allowance for doubtful debts	686	925
Depreciation	1,321	1,162
Gain on disposal of property, plant and equipment	(31)	-
Impairment loss of other investments	1,973	-
Interest expense	7,201	9,619
Interest income	(2,034)	(3,016)
Share of results of an associate	5	2
Share of results of jointly controlled entities	558	39
Share option expenses	-	638
Write back of allowance for doubtful debts	(1,412)	(95)
	5,389	71,880
Decrease in land held for property development, completed properties & property development costs	17,592	77,517
Decrease/(increase) in receivables	77,950	(20,175)
Decrease in payables	(22,594)	(23,053)
Net cash flow from operations	78,337	106,169
Interest paid	(10,622)	(14,082)
Interest received	2,544	1,956
Tax paid	(698)	(13,240)
Net cash flow from operating activities	69,561	80,803
<u>Investing Activities</u>		
Investment in jointly controlled entities	-	(20,039)
Proceeds from disposal of property, plant and equipment	175	-
Purchase of property, plant and equipment	(771)	(481)
Net cash flow from investing activities	(596)	(20,520)
<u>Financing Activities</u>		
Dividends paid to equity holders of the Company	(17,856)	(17,207)
Dividends paid to minority interests	(5,801)	(1,194)
Finance lease principal payments	(185)	(126)
Net repayment of borrowings	(20,278)	(25,851)
Proceeds from issuance of ordinary shares on exercise of ESOS	74	12,226
Proceeds from issuance of shares in a subsidiary company to a minority interest	798	72
Net cash flow from financing activities	(43,248)	(32,080)
Net change in Cash and Cash Equivalents	25,717	28,203
Cash and Cash Equivalents at beginning of the financial period	63,655	17,596
Cash and Cash Equivalents at end of the financial period	89,372	45,799
Cash and cash equivalents comprise :		
Bank and cash balances	5,238	17,389
Bank balances under Housing Development Accounts	92,098	33,297
Bank balances under sinking fund	1,010	3,444
Bank overdraft	(8,974)	(8,331)
	89,372	45,799

Notes:

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the annual financial statements for the financial year ended 31 December 2007.

UNITED MALAYAN LAND BHD

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A. EXPLANATORY NOTES PURSUANT TO FRS 134 REQUIREMENTS

A1. Basis of Preparation

(A statement that the same accounting policies and methods of computation are followed in the interim financial statements as compared with the most recent annual financial statements or, if those policies or methods have been changed, a description of the nature and effect of the change).

The interim financial report has been prepared in accordance with Financial Reporting Standard (“FRS”) 134 “Interim Financial Reporting” and Chapter 9 Part K of the Listing Requirements of Bursa Malaysia Securities Berhad, and should be read in conjunction with the Group’s annual financial statements for the financial year ended 31 December 2007 (the most recent annual financial statements).

The same accounting policies and methods of computation have been followed in the interim financial statements as compared with the Group’s annual financial statements for the financial year ended 31 December 2007.

A2. Auditor’s Report on Preceding Annual Financial Statements

(Where the audit report of the enterprise’s preceding annual financial statements was qualified, disclosure of the qualification and the current status of the matter(s) giving rise to the qualification).

The auditor’s report of the Group’s annual financial statements for the financial year ended 31 December 2007 was not subject to any qualification.

A3. Seasonal or Cyclical Factors

(Explanatory comments about the seasonality or cyclicity of interim operations).

The Group’s operations are not subject to any seasonality of operations. To the extent that property development is affected by the so-called “property cycle” over a longer time period, the Group’s operations are similarly affected.

A4. Unusual items

(The nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence).

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the financial year-to-date.

A5. Changes in Estimates

(The nature and amount of changes in estimates of amounts reported in prior interim periods of the current financial year or changes in estimates of amounts reported in prior financial years, if those changes have a material effect in the current interim period).

There were no changes in estimates of amounts reported in prior quarters of the current financial year or changes in estimates of amounts reported in prior financial years which have a material effect in the current quarter, as no such estimates have been provided.

UNITED MALAYAN LAND BHD
(Company No. 4131-M)
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A. EXPLANATORY NOTES PURSUANT TO FRS 134 REQUIREMENTS (CONTINUED)
A6. Debt and Equity Securities
(Issuance, cancellations, repurchases, resale and repayments of debt and equity securities).

There were no issuance, cancellations, repurchases, resale and repayments of debt and equity securities for the financial year-to-date except for the following:

During the financial year-to-date, 55,500 new ordinary shares of RM1.00 each were issued by the Company at the exercise prices ranging from RM1.31 to RM1.61 per share for cash by virtue of the exercise of options over ordinary shares pursuant to the Company's Employees' Share Option Scheme.

The details of shares held as treasury shares as at the end of the current financial year-to-date are as follows:

Cumulative no. of shares bought back	401,800
Total investments at cost	RM463,068
Average buy-back cost per share	RM1.15
Total disposals of buy-back shares	Nil
Market price per share @ 26-11-08 (Wednesday)	RM0.93
Total market value of buy-back shares @ 26-11-08	RM373,674

The shares are all held as treasury shares. None of the shares bought back has been resold in the market.

A7. Dividends Paid
(Dividends paid (aggregate or per share) separately for ordinary shares and other shares).

An interim dividend of 2.5 sen gross per ordinary share, less income tax of 26% in respect of the financial year ended 31 December 2007 was paid on 26 February 2008.

A final dividend of 7.5 sen gross per ordinary share, less income tax of 26% in respect of the financial year ended 31 December 2007 was paid on 23 September 2008.

A8. Segmental Information
(Segment revenue and segment result for business segments or geographical segments, whichever is the enterprise's primary basis of segment reporting [disclosure of segment data is required in an enterprise's interim financial report only if FRS114, Segment Reporting, requires that enterprise to disclose segment data in its annual financial statements]).

The Group is primarily engaged in the property development industry (Primary segment). All activities of the Group are conducted within Malaysia (Secondary segment).

A9. Valuation of Property, Plant and Equipment
(Where valuations of property, plant and equipment have been brought forward, without amendment from the previous annual financial statements, a statement to that effect should be given).

The carrying value of property, plant and equipment is based on the valuation incorporated in the annual financial statements for the financial year ended 31 December 2007.

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A. EXPLANATORY NOTES PURSUANT TO FRS 134 REQUIREMENTS (CONTINUED)

A10. Subsequent Events

(Material events subsequent to the end of the interim period that have not been reflected in the financial statements for the interim period).

There were no material events subsequent to the end of the current quarter that have not been reflected in the financial statements for the current quarter.

A11. Changes in the Composition of the Group

(The effect of changes in the composition of the enterprise during the interim period, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructuring, and discontinuing operations).

There were no changes in the composition of the Group, including business combinations, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinuing operations during the current quarter except for the corporate proposals mentioned in Note B8.

A12. Changes in Contingent Liabilities and Contingent Assets

(Changes in contingent liabilities or contingent assets since the last annual balance sheet date).

There were no changes in contingent liabilities or contingent assets since 31 December 2007.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Performance Review

(A review of the performance of the company and its principal subsidiaries, setting out material factors affecting the earnings and/or revenue of the company and the group for the current quarter and financial year-to-date).

For the current quarter under review, the Group recorded revenue of RM58.0 million and profit before tax ("PBT") of RM2.8 million. This represents a decrease of 44% and 83% respectively, compared to revenue of RM103.6 million and PBT of RM16.4 million recorded in the corresponding quarter of the preceding year.

For the current financial year-to-date, revenue was RM121.1 million and loss before tax was RM2.9 million. This represents a decrease of 64% and 105% respectively, compared to revenue of RM338.7 million and PBT of RM62.6 million recorded in the preceding financial year-to-date.

The significant decrease in revenue and PBT, both quarter-on-quarter and year-on-year was due to lower sales from both the Township and Niche Development Divisions.

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B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)
B2. Material Changes As Compared With Immediate Preceding Quarter

(An explanatory comment on any material change in the profit before taxation for the quarter reported on as compared with the immediate preceding quarter).

	Quarter ended 30 Sep 2008 3 months' results (Jul'08–Sep'08) RM'000	Quarter ended 30 Jun 2008 3 months' results (Apr'08–Jun'08) RM' 000	Variance RM'000
Profit/(loss) before tax	<u>2,842</u>	<u>(1,545)</u>	<u>4,387</u>

For the current quarter under review, the Group recorded a PBT of RM2.8 million compared to loss before tax of RM1.5 million registered in the immediate preceding quarter (quarter ended 30 June 2008). The improvement in performance was due to higher sales from Bandar Seri Putra Township and contribution from the Group's new niche project, Suasana Bangsar.

B3. Prospects

(A commentary on the prospects, including the factors that are likely to influence the company's prospects for the remaining period to the end of the financial year or the next financial year if the reporting period is the last quarter).

The current financial and economic crisis has adversely affected the global economy and the Malaysian property sector

Nevertheless, the Group will continue its twin strategies of:

- (a) township developments, where we currently have three active townships namely Bandar Seri Alam and Seri Austin in Johor and Bandar Seri Putra in Bangi; and
- (b) niche developments in prime locations.

The Group's three township projects will continue to provide the base contribution both in terms of development sales and sale of non-core development lands to strategic partners. For the Niche Developments, the Group officially launched Suasana Bangsar in July 2008 and is expected to launch Raja Chulan project in 2009.

The Group is reviewing and repositioning its products, projects and launches to take into account the current economic scenario. Taking into consideration all these factors, the Group expects the remaining three months of 2008 to be difficult and challenging.

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B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)
B4. Profit Forecast or Profit Guarantee

(An explanatory note for any (only applicable to the final quarter for companies which have provided a profit forecast or profit guarantee in a public document):-

(a) Variance of actual profit after tax and minority interest and the forecast profit after tax and minority interest (where the variance exceeds 10%);

(b) Shortfall in profit guarantee).

The Group has not given any profit forecast or profit guarantee in respect of any corporate proposals.

B5. Income Tax Expense

(A breakdown of the tax charge and an explanation of the variance between the effective and statutory tax rate for the current quarter and financial year-to-date).

The tax figures in the condensed consolidated income statements represent the following:

	Current Quarter 30 Sep 2008 RM '000	Cumulative Period 30 Sep 2008 RM '000
<u>Group</u>		
Current tax	3,296	3,088
Deferred tax	(1,023)	(1,804)
	2,273	1,284
	2,273	1,284

The effective tax rates of the Group for the current quarter and financial year-to-date were higher than the statutory tax rate mainly due certain expenses which were not allowable as deduction for tax purposes.

B6. Sale of Unquoted Investments and Properties

(The amount of profits/(losses) on any sale of unquoted investments and/or properties respectively for the current quarter and financial year-to-date).

There was no sale of unquoted investments or properties for the current quarter and financial year-to-date.

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B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B7. Quoted Securities

(The following particulars of any purchase or disposal of quoted securities other than securities in existing subsidiaries and associated companies by all companies except closed-end funds, a company whose activities are regulated by any written law relating to banking, finance companies or insurance and are subject to supervision by Bank Negara Malaysia, Member Companies and such other companies as may be exempted by the Exchange:

- (a) Total purchase consideration and sale proceeds of quoted securities for the current quarter and financial year-to-date and profit/loss arising therefrom;*
- (b) Investments in quoted securities as at the reporting period:-*
 - (i) at cost;*
 - (ii) at carrying value/book value; and*
 - (iii) at market value).*

There were no purchases or disposals of quoted securities for the current quarter and financial year-to-date.

B8. Status of Corporate Proposals

- (a) The status of corporate proposals announced but not completed at the latest practicable date which shall not be earlier than 7 days from the date of issue of the quarterly report.*
- (b) Where applicable, a brief explanation of the status of utilisation of proceeds raised from any corporate proposal).*

There were no corporate proposals announced but not completed as at 27 November 2008 (the latest practicable date which shall not be earlier than 7 days from the date of issue of this quarterly report) except for the following:

- (i) On 3 June 2008, UMLand announced that UM Land Assets Sdn Bhd (“UMLand Assets”), a wholly-owned subsidiary of UMLand, had on even date entered into a conditional sale and purchase agreement with Ipjora (S) Pte. Ltd. (“ISPL”) to acquire 3,600,000 ordinary shares of RM1.00 each and 36,000 cumulative redeemable preference shares of RM1.00 each representing sixty per centum (60%) of the entire issued and paid up capital of Ipjora Holdings Sdn Bhd (“Ipjora”) for a cash consideration of RM5.3 million (“Proposed Share Acquisition”).*

The Proposed Share Acquisition is subject to the following conditions precedent:

- a) approval of Foreign Investment Committee (“FIC”) which was obtained in a letter dated 26 August 2008;*
- b) approval by shareholder of UMLand Assets which was obtained on 17 June 2008;*
- c) approval by shareholders of ISPL which was obtained on 10 June 2008; and*
- d) approval by shareholders of Ipjora which is not required.*

The Proposed Share Acquisition became unconditional on 26 August 2008 upon fulfilment of all conditions precedent.

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B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B8. Status of Corporate Proposals (continued)

- (ii) On 3 June 2008, UMLand announced that Exquisite Mode Sdn Bhd (“EMSB”), a wholly-owned subsidiary of UMLand, had on even date entered into a conditional sale and purchase agreement with Wisma Matex Sdn Bhd (“Matex”) to acquire three (3) pieces of freehold commercial land measuring in aggregate approximately 6,026.41 square metres located in Bandar Johor Bahru and District of Johor Bahru (“Matex Lands”) for a cash consideration of RM27 million (“Proposed Land Acquisition”).

The Proposed Land Acquisition is subject to the following conditions precedent:

- a) approval of FIC which was obtained in a letter dated 11 August 2008;
- b) approval by shareholders of Matex which was obtained on 10 June 2008;
- c) approval by shareholder of EMSB which was obtained on 17 June 2008; and
- d) procurement by Matex of release letters from all previous consultants and/or contractors engaged by Matex in connection with the Matex Lands, confirming that they have no claims whatsoever against Matex and Matex Lands, which was obtained on 2 September 2008.

The Proposed Land Acquisition became unconditional on 2 September 2008 upon fulfilment of all conditions precedent.

- (iii) On 14 October 2008, UMLand announced that it had entered into a subscription and joint venture agreement (“SJVA”) with UEM Land Berhad (“UEML”), a 71.5% owned subsidiary of UEM World Berhad, to govern a joint venture company, Nusajaya Consolidated Sdn Bhd (“NCSB”), for the proposed development of two (2) pieces of land measuring in aggregate approximately 8.819 acres located in Mukim Pulai, District of Johor Bahru, State of Johor Darul Ta’zim (“Puteri Harbour Land”) (“Proposed Joint Venture”).

Pursuant to the SJVA, UMLand will subscribe new shares in NCSB for a cash consideration of RM2.00 comprising 2 ordinary shares of RM1.00 each. UMLand and UEML will each own 50% of the issued and paid up share capital of NCSB.

The Proposed Joint Venture is subject to the following conditions precedent:

- a) approval of FIC for the subscription of shares in NCSB by UMLand upon the terms and conditions of the SJVA; and
- b) approval by shareholders of UMLand which is not required.

NCSB had also on even date entered into an Option to Purchase Agreement (“OPA”) with Bandar Nusajaya Development Sdn Bhd and UEML whereby NCSB has been granted the option to acquire the Puteri Harbour Land (“Option”) for a consideration of RM10.00. The Option shall be exercised by NCSB within six (6) months from the date of the OPA or such extended period as the parties may mutually agree. Upon the exercise of the Option, NCSB shall acquire the Puteri Harbour Land for a total consideration of RM67.154 million. NCSB will subsequently develop the Puteri Harbour Land into a mixed development (“Proposed Call Option”).

The Proposed Call Option is not subject to any conditions precedent.

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B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)
B9. Borrowings and Debt Securities
(The group borrowings and debt securities as at the end of the reporting period:-

- (a) *Whether secured or unsecured, and a breakdown between secured and unsecured, if applicable;*
- (b) *Breakdown between short term and long term borrowings; and*
- (c) *Whether denominated in foreign currency, and a breakdown of the debt/borrowings in each currency, if applicable).*

As at 30 September 2008, the Group borrowings were as follows:

Type of loans	Total RM'000
Short Term Loan	
Revolving credit (Secured)	25,000
Revolving credit (Unsecured)	18,500
Overdrafts (Secured)	8,702
Overdrafts (Unsecured)	272
Term loan (Secured)	22,400
Bridging loan (Secured)	15,000
Finance lease liabilities (Secured)	260
Sub-total	90,134
Long Term Loan	
Term loan (Secured)	47,200
Term loan (Unsecured)	60,000
Bridging loan (Secured)	26,065
Finance lease liabilities (Secured)	628
Sub-total	133,893
Total	224,027

All borrowings are denominated in Ringgit Malaysia.

B10. Off Balance Sheet Financial Instruments
(A summary of off balance sheet financial instruments by type and maturity profile at the latest practicable date which shall not be earlier than 7 days from the date of issue of the quarterly report, including the following information:-

- (a) *the face or contract amount (or notional principal amount if there is no face or contract amount); and*
- (b) *the nature and terms, including at a minimum, a discussion of:*
 - (i) *the credit and market risk of those instruments;*
 - (ii) *the cash requirement of those instruments; and*
 - (iii) *the related accounting policies).*

There were no off balance sheet financial instruments as at 27 November 2008 (the latest practicable date which shall not be earlier than 7 days from the date of issue of this quarterly report).

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B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)
B11. Material Litigation

(Changes in material litigation (including status of any pending material litigation) since the last annual balance sheet date which shall be made up to a date not earlier than 7 days from the date of issue of the quarterly report).

There were no pending material litigation as at 27 November 2008 (a date not earlier than 7 days from the date of issue of this quarterly report) since the last annual balance sheet date.

B12. Dividend

(Dividend: To be completed if a decision regarding dividend has been made. (State whether dividend amount is before tax, net of tax or tax exempt and if before tax or net of tax, state the tax rate):

- (a) (i) an interim/final ordinary dividend has/has not been declared/recommended;*
- (ii) the amount per share ... sen;*
- (iii) the previous corresponding period ... sen;*
- (iv) the date payable ...; and*
- (v) in respect of deposited securities, entitlement to dividends will be determined on the basis of the record of depositors as at ... dd/mm/yyyy; and*
- (b) the total dividend for the current financial year ... sen.*

The Board of Directors is not recommending any interim dividend for the current quarter and financial year-to-date.

B13. Earnings Per Share ("EPS")

(To disclose the following in respect of earnings per share:-

- (a) the amount used as the numerator in calculating basic and diluted earnings per share and a reconciliation of those amounts to the net profit or loss for the reporting period; and*
- (b) the weighted average number of ordinary shares used as the denominator in calculating basic and diluted earnings per share, and a reconciliation of these denominators to each other).*

Basic EPS

Basic EPS of the Group is calculated by dividing the profit/(loss) for the financial period attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period, excluding ordinary shares acquired by the Company and held as treasury shares.

	Current Quarter 30 September 2008	Cumulative Period 30 September 2008
Profit/(loss) for the financial period attributable to equity holders of the Company (RM'000)	68	(4,660)
Weighted average number of ordinary shares in issue ('000)	241,303	241,299
Basic EPS (sen)	0.03	(1.93)

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B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B13. Earnings Per Share (“EPS”) (continued)

Diluted EPS

For the diluted EPS calculation, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all dilutive potential ordinary shares. The Group’s dilutive potential ordinary shares are in respect of options over ordinary shares granted to employees. The options over ordinary shares granted to employees under the Employees’ Share Option Scheme expired on 3 September 2008. Accordingly, diluted earnings per share information is not presented in the financial statements.