

**INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30
NOVEMBER 2011****Table of Contents**

	Page
Condensed Consolidated Statement Of Comprehensive Income	1
Condensed Consolidated Statement Of Financial Position	2
Condensed Consolidated Statement Of Cash Flows	3
Condensed Consolidated Statement Of Changes In Equity	4
Notes To The Interim Financial Report	5 - 12
Additional Information Required by the Listing Requirements of Bursa Malaysia Securities Berhad	13 - 17

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 30 NOVEMBER 2011**

The figures have not been audited.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.11.2011 RM'000	Preceding Year Corresponding Quarter 30.11.2010 RM'000	Current Year To Date 30.11.2011 RM'000	Preceding Year Corresponding Period 30.11.2010 RM'000
Revenue	41,401	5,039	96,297	23,258
Cost of sales	(29,118)	(3,501)	(68,002)	(17,710)
Gross profit	<u>12,283</u>	<u>1,538</u>	<u>28,295</u>	<u>5,548</u>
Other income	110	(56)	461	728
Marketing and promotion expenses	(2,484)	(1,308)	(3,949)	(2,113)
Administrative expenses	(3,332)	(2,163)	(11,380)	(10,564)
Finance costs	(273)	(501)	(1,944)	(2,144)
Profit/(Loss) before tax	<u>6,304</u>	<u>(2,490)</u>	<u>11,483</u>	<u>(8,545)</u>
Tax expense	(1,584)	770	(4,055)	350
Profit/(Loss) for the period	<u>4,720</u>	<u>(1,720)</u>	<u>7,428</u>	<u>(8,195)</u>
Other comprehensive income (net of tax)	-	-	280	-
Total comprehensive income/(expense) for the period	<u>4,720</u>	<u>(1,720)</u>	<u>7,708</u>	<u>(8,195)</u>
Profit/(Loss) attributable to :				
Owners of the parent	<u>4,720</u>	<u>(1,720)</u>	<u>7,428</u>	<u>(8,195)</u>
Total comprehensive income/(expense) attributable to :				
Owners of the parent	<u>4,720</u>	<u>(1,720)</u>	<u>7,708</u>	<u>(8,195)</u>
Basic earnings per ordinary share (sen)	<u>4.72</u>	<u>(1.72)</u>	<u>7.43</u>	<u>(8.20)</u>

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 November 2010 and the accompanying explanatory notes attached to this interim financial report)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 NOVEMBER 2011

	(Unaudited) As At End Of Current Quarter 30.11.2011 RM'000	(Audited) As At Preceding Financial Year End 30.11.2010 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	1,709	2,220
Land held for property development	80,877	80,840
Deferred tax assets	2,381	3,900
	<u>84,967</u>	<u>86,960</u>
Current assets		
Property development costs	158,501	139,358
Inventories	7,049	9,720
Trade and other receivables	42,611	11,711
Current tax assets	485	405
Cash and cash equivalents	7,975	1,891
	<u>216,621</u>	<u>163,085</u>
TOTAL ASSETS	<u>301,588</u>	<u>250,045</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	100,000	100,000
Retained profits	33,767	26,339
Share premium	124	124
Total equity	<u>133,891</u>	<u>126,463</u>
Non-current liabilities		
Borrowings	80,654	73,142
	<u>80,654</u>	<u>73,142</u>
Current liabilities		
Provision for liabilities	270	11
Trade and other payables	46,527	18,802
Borrowings	39,044	31,627
Current tax liabilities	1,202	-
	<u>87,043</u>	<u>50,440</u>
Total liabilities	<u>167,697</u>	<u>123,582</u>
TOTAL EQUITY AND LIABILITIES	<u>301,588</u>	<u>250,045</u>
Net assets per share attributable to owners of the parent (RM)	<u><u>1.34</u></u>	<u><u>1.26</u></u>

(The Condensed Consolidated Statement Of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 November 2010 and the accompanying explanatory notes attached to this interim financial report)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 30 NOVEMBER 2011

The figures have not been audited.

	Current Year-To- Date 30.11.2011 RM'000	Preceding Corresponding Period 30.11.2010 RM'000
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES		
Profit/(Loss) before tax	11,483	(8,545)
Adjustments for :-		
Allowance for doubtful debts no longer required	(1)	-
Bad Debts written off	118	-
Depreciation of property, plant and equipment	533	523
Gain on disposal of property, plant and equipment	-	(385)
Interest income	(167)	(121)
Interest expense	1,944	2,144
Operating profit/(loss) before changes in working capital	<u>13,910</u>	<u>(6,384)</u>
Changes in working capital :		
Property development costs	(19,180)	(10,615)
Inventories	2,670	2,603
Trade and other receivables	(30,833)	13,880
Trade and other payables	27,986	(1,239)
Cash used in operations	<u>(5,447)</u>	<u>(1,755)</u>
Tax paid	(1,597)	(849)
Tax refunded	183	20
Net cash used in operating activities	<u>(6,861)</u>	<u>(2,584)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	20	23
Placement of deposits	-	(29)
Withdrawal of deposits	88	9
Proceeds from disposal of property, plant and equipment	-	385
Purchase of property, plant and equipment	(22)	(334)
Net cash from investing activities	<u>86</u>	<u>54</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of borrowings	34,385	11,180
Interest paid	(1,944)	(2,144)
Repayment of borrowings	(19,192)	(12,575)
Repayment of finance lease creditors	(443)	(391)
Net cash from/(used in) financing activities	<u>12,806</u>	<u>(3,930)</u>
Net increase/(decrease) in cash and cash equivalents	6,031	(6,460)
Cash and cash equivalents at beginning of year	(7,019)	(559)
Cash and cash equivalents at end of year	(988)	(7,019)

(The Condensed Consolidated Statement Of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 November 2010 and the accompanying explanatory notes attached to this interim financial report)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED 30 NOVEMBER 2011

The figures have not been audited.

	Share capital RM'000	Share premium RM'000	Retained earnings RM'000	Total equity RM'000
As at 1 December 2010				
As previously reported	100,000	124	26,339	126,463
Effects of adopting FRS 139	-	-	(280)	(280)
As restated	100,000	124	26,059	126,183
Total comprehensive income for the year	-	-	7,708	7,708
As at 30 November 2011	100,000	124	33,767	133,891
As at 1 December 2009	100,000	124	34,534	134,658
Total comprehensive expense for the year	-	-	(8,195)	(8,195)
As at 30 November 2010	100,000	124	26,339	126,463

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 November 2010 and the accompanying explanatory notes attached to this interim financial report)

A. NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 NOVEMBER 2011
A1. Basis of Preparation

The unaudited interim financial report has been prepared in accordance with *FRS 134 : Interim Financial Reporting* and *Chapter 9 Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad*.

The unaudited interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 30 November 2010. The explanatory notes attached to the unaudited interim financial report 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 30 November 2010.

A2. Changes in Accounting Policies

The accounting policies and methods of computation adopted by the Group are consistent with those adopted in the preparation of the financial statements for the year ended 30 November 2010 except for the adoption of the following new/revised FRSs, amendments to FRSs and IC Interpretations :

Effective for annual financial period beginning on or after 1 January 2010

FRS 7	Financial Instruments: Disclosures
FRS 101	Presentation of Financial Statements
FRS 123	Borrowing Costs
FRS 139	Financial Instruments: Recognition and Measurement
Amendments to FRS 1	First-time Adoption of Financial Reporting Standards
Amendments to FRS 2	Share-based Payment
Amendments to FRS 132	Financial Instruments: Presentation
Amendments to FRS 139,	Financial Instruments : Recognition and Measurement
FRS 7 and IC Interpretation 9	Financial Instruments: Disclosures
	Reassessment of Embedded Derivatives
Improvements to FRSs (2009)	
Amendment to FRS 5	Non-Current Assets Held for Sale and Discontinued Operations
Amendment to FRS 8	Operating Segments
Amendment to FRS 107	Statement of Cash Flows
Amendment to FRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
Amendment to FRS 110	Events after the Reporting Period
Amendment to FRS 116	Property, Plant and Equipment
Amendment to FRS 117	Leases
Amendment to FRS 118	Revenue
Amendment to FRS 119	Employee Benefits
Amendment to FRS 120	Accounting for Government Grants and Disclosure of Government Assistance
Amendment to FRS 123	Borrowing Costs

A2. Changes in Accounting Policies (continued)
Effective for annual financial period beginning on or after 1 January 2010

Amendment to FRS 127	Consolidated and Separate Financial Statements
Amendment to FRS 128	Investments in Associates
Amendment to FRS 129	Financial Reporting in Hyperinflationary Economies
Amendment to FRS 131	Interests in Joint Ventures
Amendment to FRS 134	Interim Financial Reporting
Amendment to FRS 136	Impairment of Assets
Amendment to FRS 138	Intangible Assets
Amendment to FRS 140	Investment Property
IC Interpretation 9	Reassessment of Embedded Derivatives
IC Interpretation 10	Interim Financial Reporting and Impairment
IC Interpretation 11	FRS 2 – Group and Treasury Share Transactions
IC Interpretation 13	Customer Loyalty Programmes
IC Interpretation 14	FRS 119 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and Their Interaction

The adoption of the above standards, amendments and interpretations do not have a material impact on the interim financial information of the Group except for the adoption of the following standards as set out below:

a) FRS 101 (Revised) “Presentation of Financial Statements”

The revised standard requires changes in the format of the financial statements including the amounts directly attributable to shareholders in the primary statements, but does not affect the measurement of reported profit or equity. The Group has elected to present the statement of comprehensive income in a single statement. As a result, the Group has presented all owner changes in equity in the condensed consolidated statement of changes in equity whilst all non-owner changes in equity have been presented in the condensed consolidated statement of comprehensive income. Certain comparative figures have been reclassified to conform to the current period’s presentation. There is no impact on the results of the Group since these changes affect only the presentation of items of income and expenses.

b) FRS 139 “Financial Instruments : Recognition and Measurement”

FRS 139 establishes principles for recognising and measuring financial assets, financial liabilities and some contracts to buy and sell non-financial items.

D) Classification of Financial Assets

The Group classifies its investments in financial assets in the following categories: financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, and available-for-sale financial assets, where applicable. The classification depends on the purpose for which the assets were required. Management determines the classification of its financial assets at initial recognition and re-evaluates this designation at every reporting date, with the exception that the designation of financial assets at fair value through profit or loss is not revocable.

A2. Changes in Accounting Policies (continued)b) FRS 139 “Financial Instruments : Recognition and Measurement” (continued)

I) Classification of Financial Assets (continued)

i) Financial assets at fair value through profit or loss

This category has two sub-categories: financial assets held for trading and those designated at fair value through profit and loss at inception. A financial asset is classified in this category if acquired principally for the purpose of selling in the near term or if designated by management. Derivatives are also categorised as held for trading unless they are designated as hedges. Assets in this category are classified as current assets if they are either held for trading or are expected to be realised within 12 months after the reporting period. As at 30 November 2011, the Group has no financial assets at fair value through profit or loss.

ii) Loans and receivables

Loan and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the Group provides money, goods or services directly to a debtor with no intention of trading the receivable. They are included in current assets, except those maturing more than 12 months after the reporting period. These are classified as non-current assets. Loans and receivables are included in trade and other receivables on the statement of financial position.

iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Group’s management has the positive intention and ability to hold to maturity. As at 30 November 2011, the Group has no held-to-maturity investments.

iv) Available-for-sale financial assets

Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless management intends to dispose off the assets within 12 months after the reporting period. As at 30 November 2011, the Group has no available for sale financial assets.

A2. Changes in Accounting Policies (continued)b) FRS 139 “Financial Instruments : Recognition and Measurement” (continued)

II) Financial Liabilities

Financial liabilities are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The financial liabilities of the Group and the Company include borrowings and payables. The carrying amounts of payables approximate fair value due to its relatively short term maturity.

(i) Financial Guarantee Contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument.

The Company has provided various financial guarantees to banks or financial institutions for the guarantee of credit facilities granted to its subsidiaries.

The Company also monitors the performance of its subsidiaries closely to ensure they meet all their financial obligations on time.

(ii) Inter-Company Advances or Loans

Prior to 1 January 2010, the loans or advances granted from the Company to its subsidiaries comprises of those loans or advances that are interest free and those loans that bear interest at the rates charged by the respective licensed banks and were recorded at cost.

Upon adoption of FRS 139, the advances and loans are classified as Loans and Receivables.

iii) Derivative Financial Instruments

Prior to adoption of FRS 139, derivative financial instruments were not recognised in the financial statements. With the adoption of FRS 139, derivative financial instruments are initially recognised at fair value on the date the derivative contract is entered into and are subsequently remeasured at fair value through profit or loss. The resulting gain or loss from the remeasurement is recognised in profit or loss. Accordingly, the fair value of the derivative financial instruments is taken up as derivative financial assets or derivative financial liabilities.

A2. Changes in Accounting Policies (continued)

 b) FRS 139 “Financial Instruments : Recognition and Measurement” (continued)
Impact on opening balances

In accordance with the transitional provisions for the first time adoption of FRS 139, the above changes in accounting policy have been accounted for prospectively and the comparatives are not restated. The effects arising from the adoption of this standard has been accounted for by adjusting the opening balances in statement of financial position as at 1 December 2010 as follows:

	As at 30/11/2010 RM '000	Effects of adopting FRS 139 RM '000	As at 1/12/2010 RM '000
Liabilities			
Derivative financial liabilities			
- Current	-	280	40
Equity			
Retained earnings	26,339	(280)	26,059

A3. Audit Report Of Preceding Annual Financial Statements

The auditor’s report for the financial statements for the year ended 30 November 2010 was not subject to any qualification.

A4. Seasonality or Cyclicity of Operations

The operations of the Group were not substantially affected by any seasonal or cyclical factors.

A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items for the current financial year-to-date.

A6. Material Changes in Estimates

There were no material 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 that give rise to a material effect in the current interim period.

A7. Changes in Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the current financial year-to-date.

A8. Dividends Paid

There were no payments of dividend during the current financial year-to-date.

A9. Segmental Information

The segment analysis for the current financial year-to-date is set out below: -

12 months period ended 30 November 2011	Property	Construction	Investment	Property	Total
	Development		Holding	Management	
	RM'000	RM'000	RM'000	RM'000	RM'000
Total revenue	95,877	1,281	-	407	97,565
Inter-segment revenue	-	(861)	-	(407)	(1,268)
Revenue from external customers	95,877	420	-	-	96,297
Interest Income	167	-	-	-	167
Finance costs	(1,944)	-	-	-	(1,944)
Net finance expense	(1,777)	-	-	-	(1,777)
Depreciation	531	-	-	2	533
Segment profit before income tax	12,568	(49)	(11)	(43)	12,465
Taxation	(4,055)	-	-	-	(4,055)
Segment profit after income tax	8,513	(49)	(11)	(43)	8,410
12 months period ended 30 November 2010	Property	Construction	Investment	Property	Total
	Development		Holding	Management	
	RM'000	RM'000	RM'000	RM'000	RM'000
Total revenue	23,258	1,555	-	241	25,054
Inter-segment revenue	-	(1,555)	-	(241)	(1,796)
Revenue from external customers	23,258	-	-	-	23,258
Interest Income	121	-	-	-	121
Finance costs	(2,144)	-	-	-	(2,144)
Net finance expense	(2,023)	-	-	-	(2,023)
Depreciation	517	1	-	5	523
Segment loss before income tax	(8,376)	(5)	(6)	(98)	(8,485)
Taxation	350	-	-	-	350
Segment loss after income tax	(8,026)	(5)	(6)	(98)	(8,135)

Reconciliation of reportable segment profit or loss to the Group's corresponding amounts are as follows: -

	30.11.2011	30.11.2010
	RM'000	RM'000
Profit/(Loss) for the financial period		
Total profit/(loss) for the reportable segment	12,465	(8,485)
Elimination of inter-segment profits	(982)	(60)
Profit/(Loss) before tax	11,483	(8,545)
Taxation	(4,055)	350
Profit/(Loss) for the financial period	7,428	(8,195)

Segmental reporting by geographical locations has not been presented as all the activities of the Group's operations are carried out in Malaysia only.

A10. Valuation of Property, Plant and Equipment

The valuations of the Group's property, plant and equipment have been brought forward without amendment from the latest audited annual financial statements.

A11. Material Events Subsequent to the end of the Interim Period

There are no material events subsequent to the end of the financial quarter under review.

A12. Changes in Composition of the Group

There were no changes in the composition of the Group for the current financial year-to-date.

A13. Changes in Contingent Assets or Contingent Liabilities

The changes in contingent liabilities since the last annual balance sheet date are as follows: -

	30.11.2011 RM'000	30.11.2010 RM'000	Changes RM'000
Performance guarantees given to third parties, which are secured by: -			
- Fixed deposits of the Company with a licensed bank	-	13	(13)
- Earmark of cash at bank of a subsidiary company	-	44	(44)
Claims by housebuyer for late delivery	-	96	(96)
Potential liability/loss arising from the put option offered to purchasers of properties under a sales promotion of a property development project. The options are valid for a period of 2 years and expiring from 13 December 2012.	16,443	16,732	(289)
	<u>16,443</u>	<u>16,885</u>	<u>(442)</u>

There were no changes in contingent assets since the last annual balance sheet date.

A14. Commitments

There are no outstanding capital commitments as at the date of this report.

A15. Significant Related Party Transactions

	Year to date 30.11.2011 RM'000
<i>Transactions with directors of the Company, major shareholders of the Company and persons connected to the directors/major shareholders of the Company :</i>	
i) Rental return paid to an Executive Director of the Company	27
ii) Rental return paid to an Executive Director/major shareholder of the Company	121
iii) Rental return paid to a major shareholder of the Company and a person connected to an Executive Director/major shareholder of the Company	60
iv) Rental return paid to persons connected to an Executive Director/major shareholder of the Company and a non-independent non-executive Director/major shareholder of the Company	587
v) Sale of development property to an Executive Director of the Company	780
 <i>Transactions with key management personnel of the Company and persons connected to key management personnel of the Company</i>	
i) Rental return paid to a key management personnel and a person connected to a key management personnel of the Company	56
ii) Sale of development property to a key management personnel of the Company	405
iii) Sale of development properties to persons connected to key management personnel of the Company	1,560
 <i>Transactions with a key management personnel of a subsidiary</i> Country View Resources Sdn Bhd	
i) Sale of development property to a key management personnel of the subsidiary	780

The related party transactions described above were carried out on mutually agreed and negotiated terms.

B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)**B1. Review of Performance**

For the current financial year to date, the Group recorded revenue and profit before tax of RM96.3 million and RM11.5 million respectively as compared to the revenue and loss before tax of RM23.3 million and RM8.5 million respectively in the corresponding preceding year period. The significant increase in the revenue and profit before tax was derived from the percentage of completion recognised and the increase in sales for the residential properties and triple storey shop-offices in *Taman Nusa Sentral* as well as the bungalow units, *Residence at The Peak*.

B2. Material Changes in the Profit Before Taxation for the Current Quarter as compared with the Immediate Preceding Quarter

The Group recorded a profit before tax of RM6.3 million for the final quarter of the financial year ending 30 November 2011 as compared to the profit before tax of RM3.0 million for the immediate preceding quarter. The significant increase in the profit before tax for the current quarter was derived from the percentage of completion recognised and the increase in sales for the residential properties and triple storey shop-offices in *Taman Nusa Sentral* as well as the bungalow units, *Residence at The Peak*.

B3. Prospects Commentary

The Group had officially launched Phase 1 of its commercial component, comprising 116 units of triple storey shop offices in May 2011 and Phase 2 of its residential properties, comprising 271 units of double storey terrace houses of its development project in June 2011 both at *Taman Nusa Sentral*, Bandar Nusajaya. Phase 2 of its commercial component, comprising 98 units of triple storey shop-offices was launched in October 2011 and Phase 3 of its residential properties, comprising 173 units of double storey terrace houses was launched in November 2011. The Group is pleased to report that all of the property launches in 2011 had attracted good response from the public.

Barring unforeseen circumstances, the Group is optimistic that the revenue and earnings from properties sold at *Taman Nusa Sentral* and the bungalow units, *Residence at The Peak*, to be recognized progressively as their development percentage of completion progresses, coupled with further launches will improve the Group's performance for the financial year ending 30 November 2012.

B4. Variance of Actual Profit from Forecast Profit

Not applicable as there was no profit forecast published by the Group.

B5. Taxation

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current	Preceding Year	Current	Preceding Year
	Year	Corresponding	Year	Corresponding
	Quarter	Quarter	To Date	Period
	30.11.2011	30.11.2010	30.11.2011	30.11.2010
	RM'000	RM'000	RM'000	RM'000
Current taxation	1,452	(5)	2,536	2
Under provision for prior year	-	-	-	355
Deferred taxation	132	(765)	1,519	(707)
	<u>1,584</u>	<u>(770)</u>	<u>4,055</u>	<u>(350)</u>

The current taxation charge for the quarter and financial-year-to-date for the Group is lower than the statutory tax rate principally due to the utilisation of unabsorbed tax losses and capital allowances. As such, the deferred tax assets arising from these unabsorbed tax losses and capital allowances were de-recognised accordingly. In addition, deferred tax benefit on the losses of other companies in the Group had not been recognised. These factors caused the effective tax rate of the overall tax charge for the current quarter and financial year-to-date to be higher than the statutory tax rate.

B6. Sale of Unquoted Investments and/or Properties

There were no sales of unquoted investments and/or properties for the current quarter and financial year-to-date outside the ordinary course of the Group's business.

B7. Purchase/Disposal of Quoted Securities other than Securities in Existing Subsidiaries and Associated Companies

- (a) There were no purchases or disposal of quoted securities for the current quarter and financial year-to-date.
- (b) There were no investments in quoted securities for the current quarter and financial year-to-date.

B8. Status of Corporate Proposals

There were no outstanding corporate proposals for the current quarter and financial year-to-date.

B9. Group Borrowings

The Group's borrowings (all denominated in Malaysian currency) as at 30 November 2011 are as follows:-

	Short Term Borrowings RM'000	Long Term Borrowings RM'000	Total Borrowings RM'000
<i>Secured</i>			
Term loans	12,006	77,372	89,378
Bridging loans	4,894	1,174	6,068
Bank overdrafts	8,714	-	8,714
Revolving credits	13,000	1,000	14,000
Finance lease creditors	430	1,108	1,538
	<u>39,044</u>	<u>80,654</u>	<u>119,698</u>

B10. Derivative Financial Instruments

As at 30 November 2011, the details of outstanding derivative are as follows : -

Type of derivative	Carrying	Carrying	Carrying	Fair Value as at 30/11/2011 RM '000
	Amount	Amount	Amount	
	< 1 year	1 - 3 years	> 3 years	
	RM '000	RM '000	RM '000	
Rentals payable for put option	-	-	-	-

The put option as disclosed above, offered by a subsidiary company to purchasers of properties under a sales promotion of a property development project for a period of three (3) years expiring on various dates ranging from December 2010 to June 2011, had been fully expensed out to the statement of comprehensive income.

B11. Changes in Material Litigation

Save as disclosed below, there are no pending material litigation since the last audited annual balance sheet date up to 5th January 2012 being a date not earlier than 7 days from the date of issue of the quarterly report.

I) Mahkamah Tinggi Malaya Di Johor Bahru Dalam Negeri Johor, Malaysia
(Suit No : 23NCvC-174-09/2011)

Jawatankuasa Kiara Hill (“Ad-Hoc”), Taman Nusa Indah (Plaintiff)
dan :

- 1) Medini Iskandar Malaysia Sdn Bhd - 1st Defendant
- 2) Majlis Perbandaran Johor Bahru Tengah - 2nd Defendant
- 3) Country View Resources Sdn Bhd - 3rd Defendant

Country View Resources Sdn Bhd (“CVR”), a wholly owned subsidiary, is a co-defendant in a legal suit brought by Jawatankuasa Kiara Hills (“Ad-Hoc”) Taman Nusa Indah, a body comprising of 97 house owners of a housing estate situated at Kiara Hills, Taman Nusa Indah, Nusajaya, Johor. Under the suit, the Plaintiff is claiming for various orders, damages plus other reliefs against CVR for CVR’s failure to : -

- i. ensure that development in the surrounding area of Kiara Hill, Nusajaya is safe for the residents;
- ii. foresee that should the vacant land within close proximity of the Plaintiff’s properties be cleared and explosive works/and construction works are carried out, the Plaintiff’s properties are not placed at unnecessary risks;
- iii. use quality building materials for the housing project of Kiara Hill, Taman Nusa Indah which had caused ‘latent’ defects such as cracks during the construction works of the water reservoirs by the 1st Defendant;

Case management in respect of the suit had been held on 16th December 2011. CVR had applied to strike out the Plaintiff’s claim.

B11. Changes in Material Litigation (continued)

The Johor Bahru High Court has fixed the date of hearing for CVR's application to strike out the Plaintiff's claim on 23 February 2012.

B12. Dividend Payable

- (a) (i) No interim dividend has been declared for the current financial year-to-date.
- (ii) Amount per share: -
- (iii) In the corresponding financial year ended 30 November 2010, no dividend was declared by the Board of Directors.
- (iv) Date payable: -
- (v) Date of entitlement: -
- (b) Total dividend for the current financial year: -

B13. Earnings Per Share

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.11.2011 RM'000	Preceding Year Corresponding Quarter 30.11.2010 RM'000	Current Year To Date 30.11.2011 RM'000	Preceding Year Corresponding Period 30.11.2010 RM'000
(a) Basic earnings per share				
Profit/(Loss) for the period attributable to owners of the parent	4,720	(1,720)	7,428	(8,195)
Weighted number of ordinary shares in issue	100,000	100,000	100,000	100,000
Basic earnings per share (sen)	4.72	(1.72)	7.43	(8.20)
(b) Diluted earnings per share				
Profit/(Loss) for the period attributable to owners of the parent	N/A	N/A	N/A	N/A
Adjusted weighted number of ordinary shares in issue - Weighted number of ordinary shares in issue	N/A	N/A	N/A	N/A
Diluted earnings per share (sen)	N/A	N/A	N/A	N/A

B14. Disclosure of Realised And Unrealised Profits/(Losses)

The following analysis is prepared in accordance with Guidance on Special Matter No.1, Determination of Realised and Unrealised Profits or Losses in the context of disclosure pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants (“MIA Guidance”) and the directive of Bursa Malaysia Securities Berhad.

	30.11.2011	31.08.2011
	RM '000	RM '000
Total retained profits/(accumulated losses) of the Company and its subsidiaries :		
- Realised profits	31,551	27,269
- Unrealised profits	2,381	2,514
	<u>33,932</u>	<u>29,783</u>
Total share of retained profits/(accumulated losses) from associated companies		
- Realised	-	-
- Unrealised	-	-
Total share of retained profits/(accumulated losses) from jointly controlled entities		
- Realised	-	-
- Unrealised	-	-
Less : Consolidation Adjustments	<u>(165)</u>	<u>(736)</u>
Total Group retained profits/(accumulated loss) as per consolidated accounts	<u><u>33,767</u></u>	<u><u>29,047</u></u>