

## **A. EXPLANATORY NOTES IN COMPLIANCE WITH FRS 134 TO THE UNAUDITED INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2008**

### **1. Basis of Preparation**

The interim financial report is unaudited and has been prepared in compliance with FRS 134, “Interim Financial Reporting” and paragraph 9.22 of the Listing requirements of Bursa Malaysia Securities Bhd (“Bursa Malaysia”).

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2007.

### **2. Changes in Accounting Policies**

The significant accounting policies adopted by the Group in this interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 30 June 2007. In the current period, the Group adopted the following revised Financial Reporting Standard (“FRS”) which is applicable to its financial statements for the current financial year ending 30 June 2008:-

FRS 124      Related Party Disclosures (The disclosure requirements under FRS 124 will be presented in the annual financial statements for the financial year ending 30 June 2008)

### **3. Audit Report of Preceding Annual Financial Statements**

There were no audit qualifications on the auditors’ report on the financial statements for the financial year ended 30 June 2007.

### **4. Seasonal or Cyclical Factors**

The business operations of the Group during the financial year under review have not been materially affected by any seasonal or cyclical factors.

### **5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

There were no unusual items for the financial period ended 31 March 2008.

### **6. Changes in Estimates**

There were no material changes in estimates for the financial period ended 31 March 2008.

### **7. Debts and Equity Securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the financial period ended 31 March 2008.

## 8. Dividend Paid

A first and final dividend of 11.5 sen less 27% income tax, amounting to a net dividend of RM11,333,250 in respect of financial year ended 30 June 2007, was paid on 11 December 2007.

## 9. Segmental Reporting

The segmental analysis for the financial period ended 31 March 2008 is as follow:-

### Analysis by Activity

	<b>Property Development RM'000</b>	<b>Hotel Operation RM'000</b>	<b>Others RM'000</b>	<b>Elimination RM'000</b>	<b>Consolidated RM'000</b>
<b>Revenue</b>					
External sales	186,990	5,909	25,323	-	218,222
Inter-segment sales	-	-	4,386	(4,386)	-
Total revenue	<u>186,990</u>	<u>5,909</u>	<u>29,709</u>	<u>(4,386)</u>	<u>218,222</u>
<b>Results</b>					
Profit from operations	70,984	1,274	3,115	(1,631)	73,742
Finance costs					(130)
Income from other Investments					<u>1,401</u>
Profit before taxation					<u>75,013</u>
Income tax expense					<u>(20,888)</u>
Profit after taxation					<u><u>54,125</u></u>

The financial information by geographical location is not presented as the Group's activities are conducted in Malaysia.

## 10. Valuation of Property, Plant and Equipment

Valuation of property, plant and equipment has been brought forward, without amendment from the previous audited financial statements.

## 11. Material Events Subsequent to the End of Interim Period

On 8 April 2008, Plenitude Heights Sdn. Bhd. ("PHSB"), a wholly-owned subsidiary of Plenitude Bhd, had acquired 2 ordinary shares of RM 1.00 each representing the entire equity interest in Geronimo Assets Sdn. Bhd. ("GASB") for cash at par. GASB was incorporated on 4 April 2005 and is presently dormant. The intended business of GASB will be in property development and property investment.



## **12. Changes in the Composition of the Group**

On 19 December 2007, the Company announced that it has acquired 2 ordinary shares of RM1.00 each representing the entire equity interest in Golden Valley Network Sdn. Bhd. for cash at RM1.00 each. Golden Valley Network Sdn. Bhd. was incorporated on 11 December 2007 and is presently dormant. The intended business of Golden Valley Network Sdn. Bhd. will be in property development and property investment.

## **13. Contingent Liabilities**

There were no contingent liabilities in respect of the Group since the last annual balance sheet date.

**B. EXPLANATORY NOTES IN COMPLIANCE WITH BURSA MALAYSIA REQUIREMENT UNDER PART A OF APPENDIX 9B**

**1. Review of Performance of the Company and its Principal subsidiaries**

The Group achieved a profit after tax of RM54.13 million backed by revenue of RM218.22 million for the nine months ended 31 March 2008. This performance was mainly attributable to progressive profit recognised on properties sold, completed and handed over in respect of Taman Desa Tebrau in Johor, Taman Putra Prima in Selangor, Bandar Perdana in Kedah, The Residences and Changkat View in Sri Hartamas, Kuala Lumpur. Apart from the profit contributed from property development projects, Tanjung Bungah Beach Hotel in Penang has also contributed 1.3% to the Group's net profit.

**2. Material changes in the Quarterly Results compared to the results of the Preceding Quarter**

The profit after tax and revenue for the current quarter are RM25.96 million and RM99.65 million as compared to RM16.18 million and RM65.25 million, respectively for the immediate preceding quarter.

**3. Prospects for the Current Financial Year**

Based on the Group's commitment on the timely completion of the on-going projects and barring any unforeseen circumstances, the Board of Directors is fairly optimistic that the Group would be able to continue to record satisfactory results in financial year ending 30 June 2008.

**4. Variance of Actual Profit from Forecast Profit**

Not applicable as no profit forecast was published for this quarter.

**5. Income Tax**

Income tax comprises:

	THIRD QUARTER		CUMULATIVE	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31/3/2008 RM'000	31/3/2007 RM'000	31/3/2008 RM'000	31/3/2007 RM'000
Income taxation	9,642	6,223	20,888	15,519

**6. Profit on Sale of Unquoted Investments and/or Properties**

There is no sale of unquoted investments and/or properties for the current financial period.

**7. Quoted Securities**

- a) There was no purchase or disposal of quoted securities in the financial year to date; and
- b) There was no investment in quoted shares held at end of the reporting quarter.

**8. Status of Corporate Proposal**

The only corporate proposal that has been announced by the Group but not completed as at 16 May 2008 (being a date not earlier than 7 days from the date of issue of the quarterly report) is the disposal of a freehold land measuring 36.94 acres held under HS(D) 368395, PTD 114159, Mukim Tebrau, District of Johor Bahru, State of Johor Darul Takzim, between Plenitude Tebrau Sdn. Bhd., a wholly owned subsidiary of Plenitude Berhad and Permodalan Eramaju Sdn. Bhd. for a cash consideration of RM64.366 million as announced on 20 July 2007.

**9. Group Borrowings and Debt Securities**

The Group's borrowings as at 31 March 2008 are as follows: -

	<b>RM'000</b>
Bank Overdrafts	20,437
Short term borrowings (secured)	1,372
Long term borrowings (secured)	8,250
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	30,059
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There are no borrowings in foreign currency.

**10. Off Balance Sheet Financial Instruments**

There were no financial instruments with off balance sheet risk for the quarter ended 31 March 2008.

**11. Material Litigation**

There is no material litigation which will adversely affect the position or business of the Group.

**12. Dividend**

No interim dividend has been recommended for the current period by the company for the financial period ended 31 March 2008.

### 13. Subsequent Event

On 8 April 2008, Plenitude Heights Sdn. Bhd. (“PHSB”), a wholly- owned subsidiary of Plenitude Bhd, had acquired 2 ordinary shares of RM 1.00 each representing the entire equity interest in Geronimo Assets Sdn. Bhd. (“GASB”) for cash at par. GASB was incorporated on 4 April 2005 and is presently dormant. The intended business of GASB will be in property development and property investment.

### 14. Earnings Per share

	THIRD QUARTER		CUMULATIVE	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31/3/2008 RM'000	31/3/2007 RM'000	31/3/2008 RM'000	31/3/2007 RM'000
Net profit attributable to ordinary equity holders (RM'000)	25,957	14,327	54,125	35,123
Number of ordinary shares in issue ('000)	135,000	135,000	135,000	135,000
Basic earnings per ordinary share (sen)	19.23	10.61	40.09	26.02

**By Order of the Board**  
**PLENITUDE BERHAD**

**WONG KEO ROU (MAICSA 7021435)**  
**LEE WEE HEE (MAICSA 0773340)**

Company Secretaries  
Kuala Lumpur

23<sup>rd</sup> May 2008