

**PART A - EXPLANATORY NOTES PURSUANT TO FRS 134**

**1. Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with the reporting requirements of Financial Reporting Standards (“FRS”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the Group’s annual audited financial statements for the year ended 30 June 2009. These explanatory notes provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the year ended 30 June 2009.

**2. Significant Accounting Policies**

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the annual financial statements of the Group for the year ended 30 June 2009.

**3. Auditors’ Report on Preceding Annual Financial Statements**

The annual audited financial statements for the year ended 30 June 2009 were not subject to any qualification.

**4. Comments about Seasonal or Cyclical Factors**

The Group’s business operations are not significantly subject to seasonal or cyclical factors.

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

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter and year-to-date other than disclosed in this report.

**6. Significant Changes in Estimates**

There were no material changes in the nature and amount of estimates reported in the interim period of current financial year or in prior financial years that have had a material effect in the current financial period.

**7. Debt and Equity Securities**

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



#### **10. Valuation of Property, Plant and Equipment**

There were no changes to valuation of property, plant and equipment brought forward from the previous financial year.

#### **11. Material Subsequent Events**

There were no material events subsequent to the end of the current quarter.

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

On 11 November 2009, the Company announced a proposed group internal restructuring whereby Plenitude Berhad shall acquire the entire equity interest in Plenitude International Sdn Bhd (formerly known as Geronimo Assets Sdn Bhd) comprising of two (2) ordinary shares of RM1.00 each from Plenitude Heights Sdn Bhd, a wholly-owned subsidiary of Plenitude Berhad, for a total cash consideration of RM2 and assumption of debts of approximately RM5,000.

The above proposed group internal restructuring has been duly completed on 9 December 2009.

#### **13. Changes in Contingent Liabilities and Contingent Assets**

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

**PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**1. Performance Review**

The Group registered revenue of RM109.4 million and profit after tax of RM23.1 million for current quarter ended 31 December 2009 compared to revenue of RM36.2 million and profit after tax of RM10.2 million for the previous year's corresponding quarter.

The Group's profit before tax for the six months ended 31 December 2009 has improved to RM47.1 million from RM32.7 million for the previous year's corresponding period ended 31 December 2008.

This strong financial performance was mainly attributable to progressive profit recognized on properties sold, completed and handed over in respect of Taman Desa Tebrau in Johor, Taman Putra Prima in Selangor, Bayu Ferringhi in Penang, The Residences & Changkat View in Sri Hartamas, Kuala Lumpur and Bandar Perdana & Lot 88 in Kedah.

**2. Comparison with Preceding Quarter's Results**

The Group posted a profit before tax of RM31.1 million for current quarter ended 31 December 2009 as compared to profit before tax of RM16.0 million in the immediate preceding quarter. The better financial results in the current quarter were mainly due to higher progressive profit recognized on properties sold, completed and handed over.

**3. Current Year Prospects**

Based on the Group's commitment on the timely completion of the on-going projects, the Board of Directors is fairly optimistic that the Group would be able to continue to record satisfactory results for the current year ending 30 June 2010.

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

Not applicable as no profit forecast was issued.

**5. Taxation**

Taxation for the period comprised the following:

	3 months ended		6 months ended	
	31.12.2009	31.12.2008	31.12.2009	31.12.2008
	RM'000	RM'000	RM'000	RM'000
Income tax expense	7,950	3,691	12,184	9,206

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The Group's effective tax rate was higher than the statutory rate as certain expenses were disallowable for tax purposes. Losses incurred by certain subsidiary companies were also not available for set off against taxable profits in other companies within the Group.

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

There were no sales of unquoted investments or properties for the current quarter and year-to-date.

**7. Quoted Securities**

(a) Purchases and disposals of quoted securities for the current quarter and year-to-date were as follows:

	3 months ended 31.12.2009	6 months ended 31.12.2009
	RM'000	RM'000
<u>Investment Portfolio managed by External Fund Managers</u>		
Total purchase	-	5,000

(b) The investments in quoted securities as at 31 December 2009 were as follows:

	Investment Portfolio managed by External Fund Managers
	RM'000
At cost	10,000
At carrying value	11,766
At market value	11,766

**8. Status of Corporate Proposals**

There were no corporate proposals announced but not completed as at the reporting date.

**9. Group Borrowings and Debt Securities**

Group borrowings and debt securities as at 31 December 2009 were as follows: -

Secured short term borrowings:-	RM'000
Bank overdrafts	<u>3,134</u>

There were no borrowings denominated in foreign currency.

## 10. Off Balance Sheet Financial Instruments

There were no off balance sheet financial instruments outstanding as at the reporting date.

## 11. Changes in Material Litigation

There were no material litigation against the Group as at 16 February 2010, being 7 days prior to the date of this report.

## 12. Dividend Proposed or Declared

A first and final dividend of 14% (14 sen per share) less 25% income tax (2008: 13.5% less 25% income tax) amounting to RM 14,175,000 in respect of the financial year ended 30 June 2009, was paid on 1 December 2009 to shareholders' whose names appear in the Record of Depositors on 18 November 2009.

The Board of Directors does not recommend any dividend for the quarter ended 31 December 2009.

## 13. Earnings Per Share

	3 months ended		6 months ended	
	31.12.2009	31.12.2008	31.12.2009	31.12.2008
Profit attributable to equity holders of the Company (RM'000)	23,132	10,219	34,877	23,468
Weightage average number of ordinary share in issue (000)	135,000	135,000	135,000	135,000
Basis Earnings Per Share (sen)	17.13	7.57	25.83	17.38

## 14. Authorisation for Issue

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the Directors dated 23 February 2010.

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

**WONG KEO ROU (MAICSA 7021435)**  
Company Secretary  
Kuala Lumpur

23 February 2010