

**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 changes in estimates that have any material effect on the current quarter and year-to-date results.

**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**

On 10 May 2010, Plenitude Bayu Sdn. Bhd, a wholly-owned subsidiary of Plenitude Berhad had entered into a Sale and Purchase Agreement (“SPA”) with Geotrade Sdn. Bhd – Eden Ferringhi Resort (In Receivership) for the acquisition of twenty seven (27) parcels of freehold land in Batu Ferringhi, Penang measuring approximately 165,000 square metres or 40.8 acres for a total cash consideration of RM45,000,000 (Ringgit Malaysia Forty Five Million).

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

There were no changes to the composition of the Group for the current quarter including business combination, acquisition or disposal of subsidiary, long term investments and restructuring.

## **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 RM74.8 million and profit after tax of RM21.7 million for current quarter ended 31 March 2010 compared to revenue of RM112.0 million and profit after tax of RM30.7 million for the previous year's corresponding quarter.

The Group's profit before tax for the nine months ended 31 March 2010 has improved to RM77.7 million from RM76.6 million for the previous year's corresponding period ended 31 March 2009.

The good 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, 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 RM30.6 million for current quarter ended 31 March 2010 as compared to profit before tax of RM31.1 million in the immediate preceding quarter. There were no material changes in profit before tax for the current quarter as compared with the immediate preceding quarter.

**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.

**INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MARCH 2010**

**5. Taxation**

Taxation for the period comprised the following:

	3 months ended		9 months ended	
	31.03.2010	31.03.2009	31.03.2010	31.03.2009
	RM'000	RM'000	RM'000	RM'000
<u>Income tax</u>				
Current period	8,569	11,487	20,753	20,690
Underprovision for taxation in prior year	355	1,776	355	1,779
	<u>8,924</u>	<u>13,263</u>	<u>21,108</u>	<u>22,469</u>

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	9 months ended
	31.03.2010	31.03.2010
	RM'000	RM'000
<u>Investment Portfolio managed by External Fund Managers</u>		
Total purchases	-	5,000
Total disposals	11,957	11,957
Total realised gain on disposals	*1,957	1,957

\* Upon disposal of investments, RM0.190 million was recognized in the quarter ended 31 March 2010. RM1.767 million had been recognized in previous quarters.

(b) There were no investments in quoted securities as at 31 March 2010.

**8. Status of Corporate Proposals**

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

**INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MARCH 2010**

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**9. Group Borrowings and Debt Securities**

Group borrowings and debt securities as at 31 March 2010 were as follows: -

Secured short term borrowings:-	RM'000
Bank overdrafts	<u>2,134</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 21 May 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.

The Board of Directors does not recommend any dividend for the quarter ended 31 March 2010.

**13. Earnings Per Share**

	3 months ended		9 months ended	
	31.03.2010	31.03.2009	31.03.2010	31.03.2009
Profit attributable to equity holders of the Company (RM'000)	21,714	30,709	56,591	54,177
Weightage average number of ordinary share in issue (000)	135,000	135,000	135,000	135,000
Basis Earnings Per Share (sen)	16.08	22.75	41.92	40.13

**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 27 May 2010.

**By Order of the Board  
PLENITUDE BERHAD**

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

27 May 2010