

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 financial year ended 30 June 2011. 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 financial year ended 30 June 2011.

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 financial year ended 30 June 2011.

3. Auditors’ Report on Preceding Annual Financial Statements

The annual audited financial statements for the financial year ended 30 June 2011 were not subject to any qualification.

4. Comments about Seasonal or Cyclical Factors

The Group’s business operations are not significantly affected by 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.

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8. Dividend Paid

There were no dividend paid for the current quarter and year-to-date.

9. Segmental Information

Segmental information is presented in respect of the Group's business segments which form the primary basis of segmental reporting.

Segment information for the three (3) months ended 30 September 2011 was as follows:

	Property development	Hotel operations	Investment holding and others	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue					
External	56,559	2,098	39	-	58,696
Inter-segment	-	-	1,485	(1,485)	-
Total revenue	56,559	2,098	1,524	(1,485)	58,696
Operating profit	22,851	154	1,198	(1,848)	22,355
Finance costs					(25)
Investment revenue					2,509
Profit before taxation					24,839
Taxation					(6,855)
Profit for the period					17,984

Segment information for the three (3) months ended 30 September 2010 was as follows:

	Property development	Hotel operations	Investment holding and others	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue					
External sales	74,973	2,081	26	-	77,080
Inter-segment sales	-	-	2,087	(2,087)	-
Total revenue	74,973	2,081	2,113	(2,087)	77,080
Operating profit	25,319	93	1,816	(2,099)	25,129
Finance costs					(18)
Investment revenue					2,666
Profit before taxation					27,777
Taxation					(7,531)
Profit for the period					20,246

10. Valuation of Property, Plant and Equipment

There were no changes in the 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

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 of the Group since the last annual reporting 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 a revenue of RM58.7 million and profit after tax of RM18.0 million for current quarter ended 30 September 2011 compared to a revenue of RM77.1 million and profit after tax of RM20.2 million for the corresponding quarter of the previous year.

The Group's profit before tax for the three months ended 30 September 2011 has decreased to RM24.8 million from RM27.8 million for the previous year's corresponding period ended 30 September 2010.

The lower financial results achieved was mainly attributable to lower progressive profit recognised on properties sold, completion and handed over of certain projects for Taman Desa Tebrau in Johor, Taman Putra Prima in Selangor, Bayu Ferringhi in Penang and Bandar Perdana & Lot 88 in Kedah.

2. Comparison with Preceding Quarter's Results

The Group posted a profit before tax of RM24.8 million for the current quarter ended 30 September 2011 as compared to profit before tax of RM28.9 million for the immediate preceding quarter. The lower financial results in the current quarter were mainly due to lower progressive profit recognized on properties sold, completed and handed over.

3. Current Year Prospects

Based on the Group's commitment to the timely completion of the on-going projects, the Board of Directors is fairly optimistic that the Group would be able to continue to achieve satisfactory results for the financial year ending 30 June 2012.

4. Variance of Actual Profit from Forecast Profit

Not applicable as no profit forecast was issued.

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5. Taxation

Taxation for the current quarter and year-to-date comprised the following:

	Individual Quarter		Cumulative Quarters	
	3 months ended		3 months ended	
	30.09.2011	30.09.2010	30.09.2011	30.09.2010
	RM'000	RM'000	RM'000	RM'000
Taxation	6,855	7,531	6,855	7,531

The Group's effective tax rate for the financial period was higher than the statutory rate as certain expenses were disallowed as deductions 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) There was no purchase or disposal of quoted securities during the financial period ;

(b) The investments in quoted securities as at 30 September 2011 were as follows :

	<u>Shares quoted in Malaysia</u>
	RM'000
At cost	7,930
At carrying value / market value	9,439

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

There were no borrowings and debt securities as at 30 September 2011.

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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 14 November 2011, being 7 days prior to the date of this report.

12. Dividend Proposed or Declared

Details of the final dividend approved by the shareholders at the Company's Annual General Meeting is as below :

	<u>30.09.2011</u>	<u>30.09.2010</u>
Final dividend for the financial year	30 June 2011	30 June 2010
Amount per share	5 sen	15 sen
	single tier tax exempt	single tier tax exempt
Approved and declared on	28 October 2011	28 October 2010
Entitlement to dividends based on Record of Depositors as at	2 November 2011	2 November 2010
Number of ordinary shares on which dividends were paid ('000)	270,000	135,000
Net dividend paid (RM'000)	13,500	20,250

13. Realised and Unrealised Profits/Losses Disclosure

The details of the retained earnings as at 30 September 2011 and 30 June 2011 are as follows :

	<u>30.09.2011</u>	<u>30.06.2011</u>
	RM'000	RM'000
Total retained earnings of the Company and its subsidiaries :		
- Realised	587,899	569,166
- Unrealised	(53,959)	(53,210)
Total group retained earnings as per consolidated financial statements	<u>533,940</u>	<u>515,956</u>

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14. Earnings Per Share

	Individual Quarter		Cumulative Quarters	
	3 months ended		3 months ended	
	30.09.2011	30.09.2010	30.09.2011	30.09.2010
Profit attributable to equity holders of the Company (RM'000)	17,984	20,246	17,984	20,246
Weighted average number of ordinary shares in issue ('000)	270,000	270,000	270,000	270,000
Basic earnings per ordinary share (sen)	6.7	7.5	6.7	7.5

Comparative figures for the weighted average number of ordinary shares for basic earnings per ordinary share have been restated to reflect the adjustment arising from the Bonus Issue which was completed on 18 November 2010.

15. 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 21 November 2011.

**By Order of the Board
PLENITUDE BERHAD**

WONG KEO ROU (MAICSA 7021435)
Company Secretary
Kuala Lumpur

21 November 2011