



**TAMBUN INDAH LAND BERHAD**

(Company No: 810446-U)

(Incorporated in Malaysia)

Interim Financial Report

For The Fourth Quarter Ended 31 December 2015 (Unaudited)

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**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2015**  
**Condensed Consolidated Statement of Financial Position**

	<b>Unaudited As at 31 December 2015 RM'000</b>	<b>Audited As at 31 December 2014 RM'000</b>
<b>ASSETS:</b>		
<b>Non-Current Assets:</b>		
Property, plant and equipment	4,581	3,732
Investment properties	112,865	79,406
Land held for development	206,913	214,858
Investment in an associate company	4,490	4,442
Investment in a joint venture	19,494	8,903
Deferred tax assets	16,883	14,093
	<u>365,226</u>	<u>325,434</u>
<b>Current Assets</b>		
Inventories	2,964	2,415
Property development costs	125,133	72,453
Trade and other receivables	91,116	118,009
Current tax assets	7,193	5,322
Short term funds	4,325	22,759
Cash and bank balances	179,593	115,388
	<u>410,324</u>	<u>336,346</u>
<b>TOTAL ASSETS</b>	<u>775,550</u>	<u>661,780</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent:</b>		
Share capital	212,074	210,390
Share premium	67,927	67,395
Option reserve	939	289
Warrant reserve	153	217
Capital redemption reserve	468	468
Retained profits	178,208	118,233
	<u>459,769</u>	<u>396,992</u>
Non-controlling interests	2,737	2,409
<b>Total Equity</b>	<u>462,506</u>	<u>399,401</u>
<b>Non-Current Liabilities:</b>		
Long-term bank borrowings	138,970	117,704
Deferred taxation	1,281	4,224
	<u>140,251</u>	<u>121,928</u>
<b>Current Liabilities:</b>		
Trade and other payables	117,653	103,868
Short-term bank borrowings	49,439	35,252
Current tax liabilities	5,701	1,331
	<u>172,793</u>	<u>140,451</u>
<b>TOTAL LIABILITIES</b>	<u>313,044</u>	<u>262,379</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>775,550</u>	<u>661,780</u>
<b>Net assets per share attributable to ordinary equity holders of the company (RM) (Note 2)</b>	<u>1.08</u>	<u>0.94</u>

**Notes:**

1 The condensed Consolidated Statement of Financial Position should be read in conjunction with Tambun Indah Land Berhad's ("Tambun Indah" or "the Company") audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to this interim financial report.

2 Based on the issued and paid-up share capital of 424,147,815 (2014: 420,779,015) ordinary shares of RM0.50 each in Tambun Indah ("Shares").

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2015**  
**Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income**

	Note	Individual Quarter		Cumulative Quarter	
		3 months ended		12 months ended	
		31-Dec-2015	31-Dec-2014	31-Dec-2015	31-Dec-2014
		RM'000	RM'000	RM'000	RM'000
Revenue		91,050	110,086	367,651	466,841
Cost of sales		(53,262)	(71,284)	(216,233)	(306,281)
<b>Gross profit</b>		<b>37,788</b>	<b>38,802</b>	<b>151,418</b>	<b>160,560</b>
Other income	B13	7,887	3,121	10,827	6,294
Sales and marketing expenses		(4,081)	(2,258)	(9,570)	(9,785)
Administrative expenses	B14	(3,223)	(3,843)	(15,429)	(14,365)
Profit from operations		38,371	35,822	137,246	142,704
Finance costs		(1,368)	(892)	(5,149)	(5,760)
Share of profit of an associate		2,311	207	3,647	1,304
Share of profit/(loss) of a joint venture		1	(6)	-	(6)
Profit before tax		39,315	35,131	135,744	138,242
Income tax expense		(8,947)	(8,665)	(33,799)	(34,907)
<b>Profit for the period</b>		<b>30,368</b>	<b>26,466</b>	<b>101,945</b>	<b>103,335</b>
<b>Total other comprehensive income, net of tax</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>30,368</b>	<b>26,466</b>	<b>101,945</b>	<b>103,335</b>
<b>Profit attributable to :</b>					
Equity holders of the Company		30,347	25,878	101,117	102,141
Non-controlling interests		21	588	828	1,194
		<b>30,368</b>	<b>26,466</b>	<b>101,945</b>	<b>103,335</b>
<b>Total comprehensive income attributable to :</b>					
Equity holders of the Company		30,347	25,878	101,117	102,141
Non-controlling interests		21	588	828	1,194
		<b>30,368</b>	<b>26,466</b>	<b>101,945</b>	<b>103,335</b>
<b>Earnings per share attributable to the equity holders of the Company</b>					
Basic (sen)	B11	7.16	6.24	23.92	25.20
Diluted (sen)	B11	7.08	6.12	23.62	24.69

*Note :*

*The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Company's audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to this interim financial report.*

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2015**  
**Condensed Consolidated Statement of Changes In Equity**

**Attributable to Equity Holders of the Company**

	Non-distributable				Distributable		Total RM'000	Non- controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Option Reserve RM'000	Warrant Reserve RM'000	Capital Reserve RM'000	Retained Profits RM'000			
<b>At 1 January 2015</b>	210,390	67,395	289	217	468	118,233	396,992	2,409	399,401
Profit for the period	-	-	-	-	-	101,117	101,117	828	101,945
Total comprehensive income	-	-	-	-	-	101,117	101,117	828	101,945
<b>Transactions with owners</b>									
Issuance of ordinary shares									
- exercise of Employee share option scheme ("ESOS")	73	146	(44)	-	-	-	175	-	175
- exercise of warrants	1,611	386	-	(64)	-	-	1,933	-	1,933
Options granted under ESOS	-	-	694	-	-	-	694	-	694
Dividends	-	-	-	-	-	(41,142)	(41,142)	(500)	(41,642)
Total transactions with owners	1,684	532	650	(64)	-	(41,142)	(38,340)	(500)	(38,840)
<b>At 31 December 2015</b>	<b>212,074</b>	<b>67,927</b>	<b>939</b>	<b>153</b>	<b>468</b>	<b>178,208</b>	<b>459,769</b>	<b>2,737</b>	<b>462,506</b>
<b>At 1 January 2014</b>	197,113	63,920	214	704	468	47,648	310,067	3,515	313,582
Profit for the period	-	-	-	-	-	102,141	102,141	1,194	103,335
Total comprehensive income	-	-	-	-	-	102,141	102,141	1,194	103,335
<b>Transactions with owners</b>									
Issuance of ordinary shares									
- exercise of Employee share option scheme ("ESOS")	1,113	556	(190)	-	-	-	1,479	-	1,479
- exercise of warrants	12,164	2,919	-	(487)	-	-	14,596	-	14,596
Options granted under ESOS	-	-	265	-	-	-	265	-	265
Dividends	-	-	-	-	-	(31,556)	(31,556)	(2,300)	(33,856)
Total transactions with owners	13,277	3,475	75	(487)	-	(31,556)	(15,216)	(2,300)	(17,516)
<b>At 31 December 2014</b>	<b>210,390</b>	<b>67,395</b>	<b>289</b>	<b>217</b>	<b>468</b>	<b>118,233</b>	<b>396,992</b>	<b>2,409</b>	<b>399,401</b>

**Note :**

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Company audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to this interim financial report.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2015**  
**Condensed Consolidated Statement of Cash Flows**

	<b>12 months ended 31-Dec-2015 RM'000</b>	<b>12 months ended 31-Dec-2014 RM'000</b>
<b>Cash Flows from Operating Activities</b>		
Profit before taxation	135,744	138,242
Adjustments for:-		
Non-cash items	(5,462)	(1,989)
Non-operating items	(1,858)	1,196
Operating profit before changes in working capital	128,424	137,449
Net changes in land held for development	7,945	(136,321)
Net changes in current assets	(26,336)	19,212
Net changes in current liabilities	13,692	18,061
Net cash from operations	123,725	38,401
Interest received	3,360	3,266
Tax refunded	1,375	2,562
Tax paid	(38,408)	(49,721)
<b>Net cash from/(used in) operating activities</b>	<b>90,052</b>	<b>(5,492)</b>
<b>Cash Flows from Investing Activities</b>		
Purchase of property, plant and equipment	(1,885)	(497)
Addition in investment properties	(28,570)	(24,875)
Changes of deposits pledged with licensed banks	2,744	5,446
Proceeds from disposal of property, plant and equipment	241	32
Dividend income from associate company	3,599	209
Proceeds from disposal of investment properties	2,062	12,006
Acquisition of redeemable preference shares in a joint venture	(10,591)	(8,909)
Redemption of redeemable preference shares in an associate company	-	3,740
<b>Net cash used in investing activities</b>	<b>(32,400)</b>	<b>(12,848)</b>
<b>Cash Flows from Financing Activities</b>		
Dividends paid	(41,049)	(26,808)
Dividends paid to non-controlling interests of subsidiary companies	(500)	(2,300)
Drawdown of term loans, bridging loans & revolving credit	99,329	150,918
Proceeds from issuance of shares pursuant to:		
- ESOS	175	1,479
- exercise of warrants	1,933	14,596
Repayment of term loans, bridging loans & revolving credit	(63,719)	(96,025)
Repayment of hire purchase	(157)	(106)
Interest paid	(5,149)	(5,760)
<b>Net cash (used in)/from financing activities</b>	<b>(9,137)</b>	<b>35,994</b>
Net changes in cash and cash equivalents	48,515	17,654
Cash and cash equivalents at 1 January 2015/2014	131,453	113,799
<b>Cash and cash equivalents at 31 December 2015/2014</b>	<b>179,968</b>	<b>131,453</b>
<b>Cash and cash equivalents included in the cash flows comprise of:-</b>		
Short term funds placed with financial institutions	4,325	22,759
Cash and bank balances	144,474	92,335
Deposits placed with licensed banks	35,119	23,053
	183,918	138,147
Less: Deposits pledged with licensed banks	(3,950)	(6,694)
	179,968	131,453

*Note :*

*The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Company audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to this interim financial report.*

## INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2015

### A. Explanatory Notes pursuant to Financial Reporting Standard ("FRS") 134, Interim Reporting and the Listing Requirements

#### A1. Basis of Preparation

On 19 November 2011, the Malaysian Accounting Standards Board ("MASB") issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards ("MFRS Framework").

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities, inter alia, that are within the scope of IC Interpretation 15 Agreements for Construction of Real Estate, including its parent, significant investor and venturer (herein called "Transitioning Entities").

The Group falls within the scope of IC Interpretation 15, Agreements for the Construction of Real Estate. Therefore, the Company is currently exempted from adopting the Malaysian Financial Reporting Standards ("MFRS") and is referred to as a "Transitioning Entity" ("TE").

On 28 October 2015, the MASB issued another announcement that TEs would only be required to adopt the MFRS Framework for annual periods beginning on or after 1 January 2018.

Accordingly, the Group will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the financial year ending 31 December 2018. For the financial year ended 31 December 2015, the Group will continue to prepare financial statements using the Financial Reporting Standards ("FRS").

The interim financial report has been prepared in accordance with FRS 134, Interim Financial Reporting and paragraph 9.22 and Appendix 9B of Listing Requirements.

The interim financial statements should be read in conjunction with the Company's audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to this interim financial report.

#### A2. Changes in Accounting Policies

The accounting policies and methods of computation adopted by Tambun Indah and its subsidiary companies ("Group") for the interim financial statements are consistent with those adopted for the audited financial statements for the financial year ended 31 December 2014 except for the mandatory adoption of the following new and revised FRSs and Issues Committee Interpretations ("IC Interpretations") effective for the financial period beginning on 1 January 2015:

##### FRSs, amendments to FRSs and IC Interpretations

Amendments to FRSs	Annual Improvements 2010 - 2012 Cycle
Amendments to FRSs	Annual Improvements 2011 - 2013 Cycle
Amendments to FRS 119	Defined Benefit Plans: Employee Contributions

Adoption of the above standards and interpretations where applicable did not have any effect on the financial performance or position of the Group.

#### A3. Explanatory Comments about Seasonality or Cyclicity of Interim Operations

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

#### A4. 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 during the current financial quarter-to-date.

#### A5. Changes in Estimates

There were no changes in estimates that have had a material effect in the current financial quarter-to-date results.

**INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2015**

**A6. Debt and Equity Securities**

For the financial quarter under review, there were no issues, cancellation, repurchase, resale or repayment of debt and/or equity securities, share buybacks, share cancellations, shares held as treasury shares and resale of treasury shares, save for the disclosure below.

(a) Issuance of 147,000 new ordinary shares of RM0.50 each pursuant to exercise of ESOS at the following option prices:

Exercise price	(RM)	0.50	0.65	1.27	1.45
No. of shares issued	('000)	14	2	125	6

The total cash proceeds arising from the exercise of ESOS during the current financial period to-date amounted to RM175,750; and

(b) Issuance of 3,221,800 new ordinary shares of RM0.50 each pursuant to the exercise of warrants at RM0.60 per share. The total cash proceeds arising from the exercise of warrants during the current financial year amounted to RM1,933,080.

**A7. Dividend Paid**

On 16 February 2015, the Company paid interim single tier dividend of 3.0 sen per ordinary share of RM0.50 each amounting to RM12,638,358 in respect of the financial year ended 31 December 2014.

On 18 September 2015, the Company paid final single tier dividend of 6.7 sen per ordinary share of RM0.50 each amounting to RM28,411,197 in respect of the financial year ended 31 December 2014.

On 18 February 2016, the Company paid interim single tier dividend of 3.0 sen per ordinary share of RM0.50 each amounting to RM12,730,974 in respect of the financial year ended 31 December 2015.

**A8. Operating Segment**

The segmental analysis for the financial period ended 31 December 2015 is as follows:

	Property development and property management RM'000	Construction and project management RM'000	Investment holdings RM'000	Adjustments and eliminations RM'000	Total RM'000
<b>Revenue</b>					
Revenue from external customers	363,926	1,800	1,925	-	367,651
Inter-segment revenues	(8)	2,672	36,043	(38,707)	-
	<u>363,918</u>	<u>4,472</u>	<u>37,968</u>	<u>(38,707)</u>	<u>367,651</u>
<b>Results</b>					
Profit from operations	128,107	55	39,530	(31,695)	135,997
Unallocated amount:					
- corporate expenses					(253)
Profit before tax					<u>135,744</u>
Tax expense					<u>(33,799)</u>
Profit for the year					<u>101,945</u>
<b>Other information</b>					
Capital expenditure	48,664	-	28,700	-	77,364
Depreciation	689	-	75	-	764

**A9. Subsequent Events**

There were no material events subsequent to the financial period ended 31 December 2015 till 22 February 2016 (the latest practicable date which is not earlier than 7 days from the date of issue of this interim financial report), that had not been reflected in the financial statements for the current quarter under review.

**INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2015**

**A10. Changes in the Composition of the Group**

There was no change in the composition of the Group for the current quarter and financial period to-date.

**A11. Changes in contingent liabilities or contingent assets**

There were no changes in contingent liabilities or contingent assets since the end of the last annual reporting period.

**A12. Capital Commitments**

There were no outstanding capital commitments for the Group as at 31 December 2015.

**A13. Significant Related Party Transactions**

Related parties are those defined under FRS 124: Related Party Disclosures.

*Transactions with directors of the Company and subsidiary companies, members of their family and companies, firms and trust bodies in which they have interests:*

	<b>12 months ended 31-Dec-2015 RM'000</b>
Rental paid to companies in which a Director has interest	188
Progress claims charged to an associate company	<u>1,016</u>



INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2015

B. Explanatory Notes pursuant to Part A of Appendix 9B of the Listing requirements

B1. Review of Performance

Quarter on Quarter review

Revenue in the current quarter was lower at RM91.05 million compared to that of the same quarter of the previous year. However, profit before tax increased by 11.9% to RM39.32 million. This was due to higher profit margin from on-going projects and a fair value gain on investment properties amounting to RM6.67 million

The quarter on quarter movements in the segment revenues were as follows:

	Current	Preceding Year	Variances	
	31-Dec-2015 RM'000	31-Dec-2014 RM'000	%	RM'000
<b>Revenue</b>				
Property development and property management	89,437	109,798	-18.5%	(20,361)
Construction and project management	565	112	404.5%	453
Investment holdings	1,048	176	495.5%	872
	91,050	110,086	-17.3%	(19,036)
Profit before tax	39,315	35,131	11.9%	4,184

Property development & property management

Revenue in the current quarter was mainly contributed by Straits Garden and Rain Tree Park 1.

The Group's ongoing property development projects are *Camellia Park* in Butterworth; *BM Residence*, *Permai Residence* and *Residensi Bukit Kecil* in Bukit Mertajam; *Pearl Residence*, *Pearl Harmoni*, *Raintree Park 1*, *Pearl Avenue 2* and *Raintree Park 2* in Pearl City, Simpang Ampat and *Straits Garden* in Penang Island.

The Group recorded new properties sales of RM70.27 million (2014: RM81.73 million) in the current quarter and RM263.41 million (2014: RM429.11 million) in the financial year ending 31 December 2015.

Construction and project management

Revenue from the construction and project management segment increased in the current quarter compared to that of the same quarter in the previous year.

Investment holdings

The increase in revenue was mainly derived from additional rental received from newly completed investment properties.

B2. Comparison of results against immediate preceding quarter

The Group's current quarter profit before tax was RM39.32 million, which was 19.4% higher than the preceding quarter. The increase in profit before tax was due to recognition of fair value gain on investment properties of RM6.67 million in the current quarter.

	Current	Preceding	Variances	
	31-Dec-2015 RM'000	30-Sep-2015 RM'000	%	RM'000
Revenue	91,050	86,182	5.6%	4,868
Profit before tax	39,315	32,914	19.4%	6,401

B3. Prospects for the next financial year

As at 31 December 2015, the Group achieved an average take-up rate of 81.7% for its ongoing projects, with a total Gross Development Value of RM1.43 billion; and unbilled sales of approximately RM324.20 million. These should contribute positively to the Group's earnings for the next two to three years.

Launches planned for 2016 include *Avenue Garden*, *Pearl Tropika*, *Pearl 28* and *Pearl Saujana 1* in Pearl City, Simpang Ampat.

Barring any unforeseen circumstances, the Group expects to achieve satisfactory performance in the financial year ending 2016.

**INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2015**

**B4. Variance of Actual Profit from Forecast Profit or Profit Guarantee**

Not applicable as no profit forecast or profit guarantee was issued.

**B5. Statement by Board of Directors**

The Group did not issue any profit forecast or projection in a public document in the current quarter or financial quarter-to-date.

**B6. Income Tax**

Income Tax comprised:

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year-	Preceding Year
	Quarter	Corresponding Quarter	To-Date	Corresponding Period
	31-Dec-2015	31-Dec-2014	31-Dec-2015	31-Dec-2014
	RM'000	RM'000	RM'000	RM'000
Current income tax	12,486	6,112	39,415	41,002
Under provision of taxation in respect of prior year	-	-	117	313
Deferred taxation	(3,539)	2,553	(5,733)	(6,408)
	<u>8,947</u>	<u>8,665</u>	<u>33,799</u>	<u>34,907</u>

The Group's effective tax rate for the financial year-to-date under review was lower compared to the statutory taxation rate mainly due to certain income which was not subject to income tax.

**B7. Status of Corporate Proposals**

There were no corporate proposals that have been announced but not yet completed during the current financial quarter and financial period-to-date under review.

**B8. Borrowings and Debt Securities**

Details of the Group's borrowings as at 31 December 2015 were as follows:

	Secured RM'000
<i>Long term borrowings:</i>	
Hire purchase payables	29
Term loans	<u>138,941</u>
	<u>138,970</u>
<i>Short term borrowings:</i>	
Hire purchase payables	93
Revolving credit	13,100
Term loans	<u>36,246</u>
	<u>49,439</u>
<b>Total</b>	<u><u>188,409</u></u>

The Group has no foreign currency borrowings.

**B9. Material Litigation**

The Group is not engaged in any material litigation as at the date of this report.

**B10. Dividend**

No dividend has been proposed for the current quarter.

**INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2015**
**B11. Earnings Per Share**
**(a) Basic Earnings Per Share**

The basic earnings per share for the current financial quarter and current financial year-to-date had been calculated by dividing the Group's profit for the period attributable to equity holders of the Company by the weighted average number of shares in issue.

	<b>Current Quarter 31-Dec-2015</b>	<b>Preceding Year Corresponding Quarter 31-Dec-2014</b>	<b>Current Year- To-Date 31-Dec-2015</b>	<b>Preceding Year Corresponding Period 31-Dec-2014</b>
Profit for the period attributable to equity holders of the Company (RM'000)	30,347	25,878	101,117	102,141
Weighted average number of ordinary shares in issue ('000)	424,071	414,615	422,816	405,348
<b>Basic Earnings Per Share (sen)</b>	<b>7.16</b>	<b>6.24</b>	<b>23.92</b>	<b>25.20</b>

The weighted average number of ordinary shares used in the denominator in calculating basic earnings per share was determined as follows:

	<b>Current Quarter 31-Dec-2015 '000</b>	<b>Preceding Year Corresponding Quarter 31-Dec-2014 '000</b>	<b>Current Year- To-Date 31-Dec-2015 '000</b>	<b>Preceding Year Corresponding Period 31-Dec-2014 '000</b>
Number of ordinary shares at beginning of the period/year	420,779	394,226	420,779	394,226
Effect of shares issued pursuant to:				
- exercise of ESOS	122	2,211	62	1,331
- exercise of warrants	3,170	18,178	1,975	9,791
Weighted average number of ordinary shares	424,071	414,615	422,816	405,348

**(b) Diluted Earnings per share**

The diluted earnings per share had been calculated by dividing the Group's profit for the period attributable to the equity holders of the Company by the weighted average number of shares that would have been in issue upon full exercise of the remaining options under the warrants and ESOS granted, adjusted for the number of such shares that would have been issued at fair value, calculated as follows:

	<b>Current Quarter 31-Dec-2015</b>	<b>Preceding Year Corresponding Quarter 31-Dec-2014</b>	<b>Current Year- To-Date 31-Dec-2015</b>	<b>Preceding Year Corresponding Period 31-Dec-2014</b>
Profit for the period attributable to equity holders of the Company (RM'000)	30,347	25,878	101,117	102,141
Weighted average number of ordinary shares ('000)	428,656	423,001	428,057	413,674
<b>Diluted Earnings Per Share (sen)</b>	<b>7.08</b>	<b>6.12</b>	<b>23.62</b>	<b>24.69</b>

The weighted average number of ordinary shares used in the denominator in calculating diluted earnings per share was determined as follows:

	<b>Current Quarter 31-Dec-2015 '000</b>	<b>Preceding Year Corresponding Quarter 31-Dec-2014 '000</b>	<b>Current Year- To-Date 31-Dec-2015 '000</b>	<b>Preceding Year Corresponding Period 31-Dec-2014 '000</b>
Weighted average number of ordinary shares	424,071	414,615	422,816	405,348
Effect of potential exercise of ESOS/warrants				
- ESOS	204	628	434	573
- Warrants	4,381	7,758	4,807	7,753
Weighted average number of ordinary shares	428,656	423,001	428,057	413,674

**INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2015****B12. Auditors' Report on Preceding Annual Financial Statements**

There was no qualification to the audited financial statements of the Company and its subsidiary companies for the financial year ended 31 December 2014.

**B13. Other income**

	Current quarter 31-Dec-2015 RM'000	Financial year to-date 31-Dec-2015 RM'000
Interest income	1,130	3,360
Miscellaneous income	6,757	7,467
	<u>7,887</u>	<u>10,827</u>

The Group did not receive any other income including investment income for the financial period ended 31 December 2015.

**B14. Additional disclosures pursuant to para 16, Part A, Appendix 9B of Bursa Malaysia Securities Berhad Listing Requirements**

	Current quarter 31-Dec-2015 RM'000	Financial year to-date 31-Dec-2015 RM'000
Depreciation	232	764
Fair value adjustments on investment properties	6,665	6,665
Gain on disposal of property, plant and equipment	-	185
Gain on disposal of investment property	-	70
	<u>-</u>	<u>70</u>

There was no provision for and write off of receivables and inventories, gain or loss on disposal of quoted or unquoted investments or properties, impairment of assets, foreign exchange gain or loss and gain or loss on derivatives for the financial period ended 31 December 2015.

**B15. Disclosure of realised and unrealised profits/losses**

Total retained profits of Tambun Indah and its subsidiary companies were as follows:

	31-Dec-2015 RM'000	31-Dec-2014 RM'000
Total retained profits of the Company and its subsidiaries:		
- realised	444,201	360,502
- unrealised	41,804	29,406
	<u>486,005</u>	<u>389,908</u>
Total accumulated loss from a joint venture:		
- realised	(6)	(6)
Total share of retained profits from an associate:		
- realised	3,658	3,429
- unrealised	-	183
	<u>489,657</u>	<u>393,514</u>
Less: Consolidation adjustments	(311,449)	(275,281)
Total Group retained profits as per consolidated accounts	<u>178,208</u>	<u>118,233</u>

**B16. Authority for Issue**

The interim financial statements were authorised for issue by the Board of Directors of Tambun Indah in accordance with a resolution of the Directors on 29 February 2016.

By order of the Board of Directors  
Lee Peng Loon  
Company Secretary  
29 February 2016