



**TAMBUN INDAH LAND BERHAD**

(Company No: 810446-U)

(Incorporated in Malaysia)

Interim Financial Report

For The Second Quarter Ended 30 June 2016 (Unaudited)

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**UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2016**  
**Condensed Consolidated Statement of Financial Position**

	<b>Unaudited As at 30 June 2016 RM'000</b>	<b>Audited As at 31 December 2015 RM'000</b>
<b>ASSETS:</b>		
<b>Non-Current Assets:</b>		
Property, plant and equipment	4,231	4,581
Investment properties	109,157	112,865
Land held for development	211,201	206,911
Investment in an associate company	2,728	2,690
Investment in a joint venture	19,695	19,494
Deferred tax assets	18,263	16,883
	<u>365,275</u>	<u>363,424</u>
<b>Current Assets</b>		
Inventories	884	2,964
Property development costs	127,211	125,135
Trade and other receivables	105,246	91,325
Current tax assets	944	7,193
Short term funds	63,888	4,325
Cash and bank balances	121,244	179,593
	<u>419,417</u>	<u>410,535</u>
<b>TOTAL ASSETS</b>	<u><b>784,692</b></u>	<u><b>773,959</b></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent:</b>		
Share capital	212,647	212,074
Share premium	68,126	67,927
Option reserve	1,122	939
Warrant reserve	132	153
Capital redemption reserve	468	468
Retained profits	204,875	178,208
	<u>487,370</u>	<u>459,769</u>
Non-controlling interests	2,550	2,737
<b>Total Equity</b>	<u><b>489,920</b></u>	<u><b>462,506</b></u>
<b>Non-Current Liabilities:</b>		
Long-term bank borrowings	111,712	138,970
Deferred taxation	290	1,281
	<u>112,002</u>	<u>140,251</u>
<b>Current Liabilities:</b>		
Trade and other payables	111,833	116,062
Short-term bank borrowings	51,170	49,439
Current tax liabilities	19,767	5,701
	<u>182,770</u>	<u>171,202</u>
<b>TOTAL LIABILITIES</b>	<u><b>294,772</b></u>	<u><b>311,453</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><b>784,692</b></u>	<u><b>773,959</b></u>
<b>Net assets per share attributable to ordinary equity holders of the company (RM) (Note 2)</b>	<u><b>1.15</b></u>	<u><b>1.08</b></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 2015 and the accompanying explanatory notes attached to this interim financial report.

2 Based on the issued and paid-up share capital of 425,293,915 (2015: 424,147,815) ordinary shares of RM0.50 each in Tambun Indah ("Shares").

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2016**  
**Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income**

	Note	Individual Quarter		Cumulative Quarter	
		3 months ended		6 months ended	
		30-Jun-2016	30-Jun-2015	30-Jun-2016	30-Jun-2015
		RM'000	RM'000	RM'000	RM'000
Revenue		104,332	60,014	193,647	190,419
Cost of sales		(54,237)	(32,007)	(105,594)	(114,787)
<b>Gross profit</b>		<b>50,095</b>	<b>28,007</b>	<b>88,053</b>	<b>75,632</b>
Other income	B13	1,283	905	2,692	2,027
Sales and marketing expenses		(2,244)	(1,547)	(3,707)	(3,916)
Administrative expenses	B14	(3,720)	(4,206)	(8,090)	(8,141)
Profit from operations		45,414	23,159	78,948	65,602
Finance costs		(1,439)	(1,370)	(2,943)	(2,738)
Share of profit of an associate		12	440	38	653
Share of profit/(loss) of a joint venture		201	-	201	(2)
Profit before tax		44,188	22,229	76,244	63,515
Income tax expense		(15,436)	(4,900)	(23,646)	(15,811)
<b>Profit for the period</b>		<b>28,752</b>	<b>17,329</b>	<b>52,598</b>	<b>47,704</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>28,752</b>	<b>17,329</b>	<b>52,598</b>	<b>47,704</b>
<b>Profit attributable to :</b>					
Equity holders of the Company		28,566	17,085	52,185	46,991
Non-controlling interests		186	244	413	713
		<b>28,752</b>	<b>17,329</b>	<b>52,598</b>	<b>47,704</b>
<b>Total comprehensive income attributable to :</b>					
Equity holders of the Company		28,566	17,085	52,185	46,991
Non-controlling interests		186	244	413	713
		<b>28,752</b>	<b>17,329</b>	<b>52,598</b>	<b>47,704</b>
<b>Earnings per share attributable to the equity holders of the Company</b>					
Basic (sen)	B11	6.72	4.05	12.29	11.14
Diluted (sen)	B11	6.66	3.99	12.18	10.97

**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 2015 and the accompanying explanatory notes attached to this interim financial report.*

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2016**  
**Condensed Consolidated Statement of Changes In Equity**

	<b>Attributable to Equity Holders of the Company</b>								<b>Total Equity</b> RM'000
	<b>Non-distributable</b>				<b>Distributable</b>		<b>Total</b> RM'000	<b>Non-controlling Interests</b> RM'000	
	<b>Share Capital</b> RM'000	<b>Share Premium</b> RM'000	<b>Option Reserve</b> RM'000	<b>Warrant Reserve</b> RM'000	<b>Capital Reserve</b> RM'000	<b>Retained Profits</b> RM'000			
<b>At 1 January 2016</b>	212,074	67,927	939	153	468	178,208	459,769	2,737	462,506
Profit for the period	-	-	-	-	-	52,185	52,185	413	52,598
Total comprehensive income	-	-	-	-	-	52,185	52,185	413	52,598
<b>Transactions with owners</b>									
Issuance of ordinary shares									
- exercise of Employee share option scheme ("ESOS")									
- exercise of warrants	36	70	(19)	-	-	-	87	-	87
Options granted under ESOS	537	129	-	(21)	-	-	645	-	645
Dividends	-	-	202	-	-	-	202	-	202
	-	-	-	-	-	(25,518)	(25,518)	(600)	(26,118)
Total transactions with owners	573	199	183	(21)	-	(25,518)	(24,584)	(600)	(25,184)
<b>At 30 June 2016</b>	<b>212,647</b>	<b>68,126</b>	<b>1,122</b>	<b>132</b>	<b>468</b>	<b>204,875</b>	<b>487,370</b>	<b>2,550</b>	<b>489,920</b>
<b>At 1 January 2015</b>	210,390	67,395	289	217	468	118,233	396,992	2,409	399,401
Profit for the year	-	-	-	-	-	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")									
- exercise of warrants	73	146	(44)	-	-	-	175	-	175
Options granted under ESOS	1,611	386	-	(64)	-	-	1,933	-	1,933
Dividends	-	-	694	-	-	-	694	-	694
	-	-	-	-	-	(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>

**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 2015 and the accompanying explanatory notes attached to this interim financial report.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2016**  
**Condensed Consolidated Statement of Cash Flows**

	<b>6 months ended 30-Jun-2016 RM'000</b>	<b>6 months ended 30-Jun-2015 RM'000</b>
<b>Cash Flows from Operating Activities</b>		
Profit before taxation	76,244	63,515
Adjustments for:-		
Non-cash items	565	275
Non-operating items	321	598
Operating profit before changes in working capital	77,130	64,388
Net changes in land held for development	(4,290)	(25,963)
Net changes in current assets	(9,237)	(1,841)
Net changes in current liabilities	(17,016)	(15,395)
Net cash from operations	46,587	21,189
Interest received	2,383	1,489
Tax paid	(5,702)	(19,077)
<b>Net cash from operating activities</b>	<b>43,268</b>	<b>3,601</b>
<b>Cash Flows from Investing Activities</b>		
Purchase of property, plant and equipment	(13)	(1,834)
Addition in investment properties	(972)	(29,250)
Changes of deposits pledged with licensed banks	(521)	(252)
Proceeds from disposal of property, plant and equipment	-	240
Dividend income from associate company	-	1,800
Proceeds from disposal of investment properties	-	1,000
<b>Net cash used in investing activities</b>	<b>(1,506)</b>	<b>(28,296)</b>
<b>Cash Flows from Financing Activities</b>		
Dividends paid	(12,731)	(12,638)
Dividends paid to non-controlling interests of subsidiary companies	(600)	(500)
Drawdown of term loans, bridging loans & revolving credit	8,400	85,529
Proceeds from issuance of shares pursuant to:		
- ESOS	87	40
- exercise of warrants	645	1,212
Repayment of term loans, bridging loans & revolving credit	(33,881)	(34,128)
Repayment of hire purchase	(46)	(112)
Interest paid	(2,943)	(2,738)
<b>Net cash (used in)/from financing activities</b>	<b>(41,069)</b>	<b>36,665</b>
Net changes in cash and cash equivalents	693	11,970
Cash and cash equivalents at 1 January 2016/2015	179,968	131,454
<b>Cash and cash equivalents at 30 June 2016/2015</b>	<b>180,661</b>	<b>143,424</b>
<b>Cash and cash equivalents included in the cash flows comprise of:-</b>		
Short term funds placed with financial institutions	63,888	7,706
Cash and bank balances	105,698	124,341
Deposits placed with licensed banks	15,546	18,322
	185,132	150,369
Less: Deposits pledged with licensed banks	(4,471)	(6,945)
	180,661	143,424

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 2015 and the accompanying explanatory notes attached to this interim financial report.

## INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2016

### 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 ending 31 December 2016, 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 2015 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 2015 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 2016:

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

FRS 14	Regulatory Deferral Accounts
Amendments to FRS 11	Accounting for Acquisitions of Interests in Joint Operations
Amendments to FRS 116 and FRS 138	Clarification of Acceptable Methods of Depreciation and Amortisation
Amendments to FRS 127	Equity Method in Separate Financial Statements
Amendments to FRSs	Annual Improvements to 2012 - 2014 Cycle
Amendments to FRS 101	Disclosure Initiative
Amendments to FRS 10, FRS 12 and FRS 128	Investment Entities: Applying the Consolidation Exception

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 SECOND QUARTER ENDED 30 JUNE 2016**

**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 72,000 new ordinary shares of RM0.50 each pursuant to exercise of ESOS at the following option prices:

Exercise price	(RM)	0.85	1.25	1.27
No. of shares issued	('000)	10	24	38

The total cash proceeds arising from the exercise of ESOS during the current financial period to-date amounted to RM86,760; and

(b) Issuance of 1,074,100 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 RM644,460.

**A7. Dividend Paid**

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 30 June 2016 is as follows:

	<b>Property development and property management RM'000</b>	<b>Other operations RM'000</b>	<b>Adjustments and eliminations RM'000</b>	<b>Total RM'000</b>
<b>Revenue</b>				
Revenue from external customers	191,518	2,129	-	193,647
Inter-segment revenues	53	21,764	(21,817)	-
	<u>191,571</u>	<u>23,893</u>	<u>(21,817)</u>	<u>193,647</u>
<b>Results</b>				
Profit from operations	87,212	23,897	(34,687)	76,422
Unallocated amount:				
- corporate expenses				(178)
Profit before tax				<u>76,244</u>
Tax expense				(23,646)
Profit for the year				<u>52,598</u>
<b>Other information</b>				
Capital expenditure	4,293	981	-	5,274
Depreciation	322	36	-	358

**A9. Subsequent Events**

There were no material events subsequent to the financial period ended 30 June 2016 till 4 Aug 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 SECOND QUARTER ENDED 30 JUNE 2016

### 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 material 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 30 June 2016.

### 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>6 months ended 30-Jun-2016 RM'000</b>
Rental paid to companies in which a Director has interest	94
Progress claims charged to an associate company	17
Consultant fee charged to an associate company	<u>6</u>



INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2016

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

B1. Review of Performance

Quarter on Quarter review

The current quarter's revenue and profit before tax of RM104.33 million and RM44.19 million represented a 73.8% increase in revenue and 98.8% increase in profit before tax over the same quarter of the preceding year.

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

	Current	Preceding Year	Variances	
	30-Jun-2016 RM'000	30-Jun-2015 RM'000	%	RM'000
<b>Revenue</b>				
Property development and property management	103,278	59,630	73.2%	43,648
Other operations	1,054	384	174.5%	670
	104,332	60,014	73.8%	44,318
Profit before tax	44,188	22,229	98.8%	21,959

Property development & property management

The revenue from property development and property management activities increased by 73.2%. The improvement in revenue was mainly contributed by residential and commercial property developments in Pearl City, Simpang Ampat and Penang Island. Together, these accounted for approximately 91.5% of the total revenue in the segment for current quarter in review.

The increase in revenue was due to increase in billings, higher take-up rates for on-going projects as well as a higher percentage of project completions.

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

The Group recorded new property sales of RM62.66 million in the current quarter (same quarter of preceding year 2015: RM25.07 million).

Other operations

Revenue and profit before tax from Other Operations were from construction activities and rental from investment properties.

B2. Comparison of results against immediate preceding quarter

The Group posted a 16.8% increase in revenue and 37.8% increase in profit before tax over the preceding quarter. The increase in revenue as compared to the preceding quarter was due to higher work progress from on-going projects. The increase in profit before tax was due to increase in revenue and increase in gross margin due to savings.

	Current	Preceding	Variances	
	30-Jun-2016 RM'000	31-Mar-2016 RM'000	%	RM'000
Revenue	104,332	89,315	16.8%	15,017
Profit before tax	44,188	32,056	37.8%	12,132

B3. Prospects for the current financial year

As at 30 June 2016, the Group achieved an average take-up rate of 80.0% for its ongoing projects, with a total Gross Development Value of RM1.68 billion; and unbilled sales of approximately RM311.11 million. These should contribute positively to the Group's earnings for the next two to three years.

Based on the foregoing and subject to successful implementation of the projects, the Group expects to achieve satisfactory performance in the current financial year.

**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2016**

**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 Quarter 30-Jun-2016 RM'000	Preceding Year Corresponding Quarter 30-Jun-2015 RM'000	Current Year- To-Date 30-Jun-2016 RM'000	Preceding Year Corresponding Period 30-Jun-2015 RM'000
Current income tax	15,261	4,907	26,390	17,108
Over provision of taxation in respect of prior year	-	(27)	(373)	(26)
Deferred taxation	175	20	(2,371)	(1,271)
	<u>15,436</u>	<u>4,900</u>	<u>23,646</u>	<u>15,811</u>

The Group's effective tax rate for the financial year-to-date under review was higher than the statutory tax rate mainly due to certain non-tax deductible expenses and provisions of the Group.

**B7. Status of Corporate Proposals**

There were no corporate proposals that had 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 30 June 2016 were as follows:

	Secured RM'000
<i>Long term borrowings:</i>	
Hire purchase payables	7
Term loans	<u>111,705</u>
	<u>111,712</u>
<i>Short term borrowings:</i>	
Hire purchase payables	70
Term loans	<u>51,100</u>
	<u>51,170</u>
<b>Total</b>	<u><u>162,882</u></u>

The Group had 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**

Details of the final tax exempt dividend approved at the Annual General Meeting held on 18 May 2016 are as follows:

(i) Final tax exempt Dividend for the financial year	31 December 2015
(ii) Amount per share (single tier)	6.0 sen
(iii) Previous corresponding period	6.7 sen
(iv) Approved and declared on	18 May 2016
(v) Record of Depositors as at	3 Aug 2016
(vi) Date of payment	17 Aug 2016

INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2016

**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.

	Current Quarter 30-Jun-2016	Preceding Year Corresponding Quarter 30-Jun-2015	Current Year- To-Date 30-Jun-2016	Preceding Year Corresponding Period 30-Jun-2015
Profit for the period attributable to equity holders of the Company (RM'000)	28,566	17,085	52,185	46,991
Weighted average number of ordinary shares in issue ('000)	424,961	422,139	424,655	421,821
<b>Basic Earnings Per Share (sen)</b>	<b>6.72</b>	<b>4.05</b>	<b>12.29</b>	<b>11.14</b>

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

	Current Quarter 30-Jun-2016 '000	Preceding Year Corresponding Quarter 30-Jun-2015 '000	Current Year- To-Date 30-Jun-2016 '000	Preceding Year Corresponding Period 30-Jun-2015 '000
Number of ordinary shares at beginning of the period/year	424,148	420,779	424,148	420,779
Effect of shares issued pursuant to:				
- exercise of ESOS	71	35	57	27
- exercise of warrants	742	1,325	450	1,015
Weighted average number of ordinary shares	424,961	422,139	424,655	421,821

**(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:

	Current Quarter 30-Jun-2016	Preceding Year Corresponding Quarter 30-Jun-2015	Current Year- To-Date 30-Jun-2016	Preceding Year Corresponding Period 30-Jun-2015
Profit for the period attributable to equity holders of the Company (RM'000)	28,566	17,085	52,185	46,991
Weighted average number of ordinary shares ('000)	428,953	428,549	428,603	428,365
<b>Diluted Earnings Per Share (sen)</b>	<b>6.66</b>	<b>3.99</b>	<b>12.18</b>	<b>10.97</b>

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

	Current Quarter 30-Jun-2016 '000	Preceding Year Corresponding Quarter 30-Jun-2015 '000	Current Year- To-Date 30-Jun-2016 '000	Preceding Year Corresponding Period 30-Jun-2015 '000
Weighted average number of ordinary shares	424,961	422,139	424,655	421,821
Effect of potential exercise of ESOS/warrants				
- ESOS	265	587	246	639
- Warrants	3,727	5,823	3,702	5,905
Weighted average number of ordinary shares	428,953	428,549	428,603	428,365

**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2016****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 2015.

**B13. Other income**

	Current quarter 30-Jun-2016 RM'000	Financial year to-date 30-Jun-2016 RM'000
Interest income	1,139	2,383
Miscellaneous income	144	309
	<u>1,283</u>	<u>2,692</u>

The Group did not receive any other income including investment income for the financial period ended 30 June 2016.

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

	Current quarter 30-Jun-2016 RM'000	Financial year to-date 30-Jun-2016 RM'000
Depreciation	179	358

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 30 June 2016.

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

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

	30-Jun-2016 RM'000	31-Dec-2015 RM'000
Total retained profits of the Company and its subsidiaries:		
- realised	501,113	444,589
- unrealised	44,175	41,804
	<u>545,288</u>	<u>486,393</u>
Total accumulated loss from a joint venture:		
- realised	195	(6)
Total share of retained profits from an associate:		
- realised	1,897	1,859
- unrealised	-	-
	<u>547,380</u>	<u>488,246</u>
Less: Consolidation adjustments	<u>(342,505)</u>	<u>(310,038)</u>
Total Group retained profits as per consolidated accounts	<u>204,875</u>	<u>178,208</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 11 Aug 2016.

By order of the Board of Directors  
Lee Peng Loon  
Company Secretary  
11 Aug 2016