

**SENTORIA GROUP BERHAD (Company No : 463344-K)
(FORMERLY KNOWN AS SENTORIA DEVELOPMENT SDN BHD)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD ENDED
31 MARCH 2012**

NOTES TO THE FINANCIAL STATEMENTS

A1 Accounting Policies and Basis of Preparation

The interim financial report is unaudited and is prepared in accordance with Financial Reporting Standards (“FRS”) 134 "Interim Financial Reporting" and paragraph 9.22 of the Bursa Malaysia Securities Berhad Listing Requirements.

This is the second interim financial report on the consolidation results for the second quarter ended 31 March 2012 announced by the Group in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding financial year's corresponding period.

The interim financial statements should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the ten (10) months financial period ended 31 July 2011 as disclosed in the Prospectus of the Company dated 31 January 2012 and the accompanying explanatory notes attached to the interim financial statements.

These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial period ended 31 July 2011.

The accounting policies and methods of computation adopted by the Group in this interim financial statements are consistent with those adopted in the Prospectus dated 31 January 2012 except for the changes in accounting policies and presentation resulting from the adoption of relevant FRSs, amendments to FRSs and IC Interpretations that are effective for the financial periods beginning on or after 1 January 2011 and 1 July 2011 respectively.

The adoption of the above FRSs, amendments and interpretations did not cause impact on the financial statements of the Group.

The Group has not applied the following relevant new FRS and amendments to FRSs which have been effective for the financial periods beginning on or after 1 January 2012:-

FRS 124	Related Party Disclosures
Amendments to FRS 1	Severe Hyperinflation and Removal of Fixed dates for First-Time Adopters
Amendments to FRS 7	Disclosures - Transfers of Financial Assets
Amendments to FRS 112	Deferred Tax : Recovery of Underlying Assets

The initial adoptions of the above amended FRSs are not expected to have any significant impact on the financial statements of the Group.

Convergence of FRSs with the International Financial Reporting Standards

On 19 November 2011, the MASB issued the new Malaysian Financial Reporting Standards (“MFRS”) framework, consisting of accounting standards which are in line with the International Financial Reporting Standards (“IFRS”) issued by International Accounting Standard Board (“IASB”).

The MFRS framework is to be applied by all Non-Private Entities for annual period beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture and IC Interpretation 15 Agreements for Construction of Real Estate, including its parent, significant investor and venturer (herein referred to “Transitional Entities”).

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A1 Accounting Policies and Basis of Preparation (Cont'd)

Convergence of FRSs with the International Financial Reporting Standards (Cont'd)

Transitional Entities will be allowed to defer adoption of the new MFRS Framework for an additional one year. Consequently, adoption of the MFRS Framework by Transitional Entities will be mandatory for annual periods on or after 1 January 2013.

The Group falls within the scope of definition of Transitional Entities and have opted to defer adoption of the new MFRS Framework. Accordingly, the Group will be required to prepare consolidated financial statements using the MFRS Framework in its first MFRS financial statements for the financial year ended 30 September 2014. In presenting its first MFRS financial statements, the Group will be required to restate comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made retrospectively against retained profits brought forward. The Group expects to be in a position to fully comply with the requirements of the MFRS Frameworks for the financial year ended 30 September 2014.

IC Interpretation 15 - Agreements for the Construction of Real Estate

The MASB has on 19 November 2011 announced that IC Interpretation 15 shall be withdrawn from the FRS Framework for application for annual period beginning on and after 1 January 2012 in light of its decision for the Transitional Entities as mentioned in foregoing paragraph above. IC Interpretation 15 will be operative for the Group's financial period beginning on or after 1 October 2013 when the Group first time adopts the MFRS Framework.

This Interpretation clarifies when and how revenue and related expenses from the sale of a real estate unit should be recognised if an agreement between a developer and a buyer is reached before the construction of the real estate is completed. Furthermore, the Interpretation provides guidance on how to determine whether an agreement is within the scope of MFRS 111 Construction Contracts or MFRS 118 Revenue.

The Group currently recognises revenue arising from property development projects using the stage of completion method. Upon the adoption of IC Interpretation 15, the Group may be required to change its accounting policy to recognise such revenues at completion, or upon or after delivery. The Group is in the process of making an assessment of the impact of this Interpretation.

A2 Report of the Auditors

The auditors' report on preceding year's audited financial statements was not subject to any qualification.

A3 Seasonality or Cyclicity of Operations

The results of the property development segment for the current quarter under review were not materially affected by seasonal or cyclical factors. As for the leisure and hospitality segment, its results normally peak during major festive, public holidays and school holidays seasons.

A4 Unusual Items Due to Their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flow for the current financial period ended 31 March 2012.

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A5 Changes in Estimates

There were no changes in estimates of amounts reported in prior financial year, which have material impact in the current financial period ended 31 March 2012.

A6 Debts and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayment of debts and equity securities in the current quarter under review except as disclosed below:

Bonus Issue

On 24 November 2011, the Company undertook a bonus issue of 330,000,000 new Shares each to the existing shareholders on the basis of thirty three (33) new Shares for every one (1) existing shares held in the Company. The bonus issue was affected through the capitalisation of RM66 million out of the Company's retained earnings.

**Issuance of Shares Pursuant to Public Issue
Initial Public Offering ("IPO")**

On 31 January 2012, the Company had issued the Prospectus for the Public Issue of 60,000,000 new Shares and Offer for Sale of 40,000,000 pursuant to its listing on the Main Market of Bursa Malaysia Securities Berhad as detailed below:

(i) Public Issue

The Public Issue of 60,000,000 new Shares, representing 15.0% of the enlarged issued and paid-up share capital of Sentoria and payable in full on application upon such terms and conditions as set out in the Prospectus dated 31 January 2012 were allocated and allotted in the following manner:

A Malaysian Public via Balloting

20,000,000 Public Issue Shares, representing 5.0% of the enlarged issued and paid-up share capital of Sentoria, allotted by way of balloting, were made available for application by Malaysian citizens, companies, co-operatives, societies and institutions at an issue price of RM0.85 per Share.

B Eligible Directors, Employees and Business Associates

10,000,000 Public Issue Shares, representing 2.5% of the enlarged issued and paid-up share capital of Sentoria, at an issue price of RM0.85 per Share, were reserved for the eligible directors, employees and business associates of Sentoria Group Berhad and its subsidiaries.

C Private Placement

30,000,000 Public Issue Shares, representing 7.5% of the enlarged issued and paid-up share capital of Sentoria, were allotted by way of private placement to selected investors at an issue price of RM0.87 per Share.

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A6 Debts and Equity Securities (Cont'd)

**Issuance of Shares Pursuant to Public Issue
Initial Public Offering (“IPO”) (Cont'd)**

On 31 January 2012, the Company had issued the Prospectus for the Public Issue of 60,000,000 new Shares and Offer for Sale of 40,000,000 pursuant to its listing on the Main Market of Bursa Malaysia Securities Berhad as detailed below (Cont'd):

(ii) Offer for Sale

Offer for Sale of 40,000,000 new Shares, representing 10.0% of enlarged issued and paid-up share capital of Sentoria at an issue price of RM0.87 per Share and payable in full upon application, were allotted to Bumiputera investors approved by the Ministry of International Trade and Industry.

The Company shares were oversubscribed by 5.4 times for Malaysian Public via Balloting Public Issue portion of IPO on the Main Market of Bursa Malaysia Securities Berhad. Sentoria received a total of 6,829 applications for 127.2 million shares with a total value of RM108.1 million for Public Issue of 20 million shares. Sentoria was listed on the Main Market of Bursa Securities on 23 February 2012.

A7 Dividends Paid

There were no dividends paid for the financial period ended 31 March 2012.

A8 Segment Reporting

Segment results for the financial period ended 31 March 2012 are as follows:-

Descriptions	Property Development RM'000	Leisure and Hospitality RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
Revenue					
External sales	66,696	30,188	-	-	96,884
Inter-segment sales	51,009	-	1,300	(52,309)	-
Total Revenue	117,705	30,188	1,300	(52,309)	96,884
Results					
Operating Segment results	20,953	6,941	(2,489)		25,405
Finance Income	106	-	96		202
Finance Costs	(224)	(897)	(136)		(1,257)
Profit before taxation	20,835	6,044	(2,529)		24,350
Taxation	(4,867)	(1,464)	-		(6,331)
Profit for the period	15,968	4,580	(2,529)		18,019

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A9 Valuation of Property, Plant and Equipment and Investment Properties

There were no changes in the valuation on property, plant and equipment and investment properties in the current quarter under review.

A10 Material Events Subsequent to the end of the Financial Period

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

A11 Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter under review.

A12 Contingent Assets and Liabilities

There were no contingent assets and liabilities for the current quarter under review.

A13 Capital Commitments

The outstanding capital commitments at the end of current quarter are as follows:

	31/03/2012 RM'000
Amount authorised and contracted for	78,115
Amount authorised but not contracted for	13,964

B1 Review of Performance

For the second quarter ended 31 March 2012, the Group reported revenue of RM38.96 million, of which the Property Development segment contributed approximately 68% or RM26.40 million, while the Leisure and Hospitality segment contributed the balance 32% or RM12.56 million. The Group's profit before tax stood at RM8.64 million.

For the cumulative six-month period ended 31 March 2012, group revenue and profit before tax amounted to RM96.88 million and RM24.35 million respectively.

No comparative figures are presented for the previous corresponding quarter as the Group is within the first year of preparation of consolidated quarterly results for Bursa Malaysia Securities Berhad.

B2 Comparison with Immediate Preceding Quarter's Results

The Group's second quarter revenue of RM38.96 million was lower than RM57.92 million in the immediate preceding quarter, and profit before tax of RM8.64 million was lower than RM15.71 million in the immediate preceding quarter. The Property Development segment was impacted by fewer working days in construction division due to festive and rainy season in period reported, whereas sales from the Leisure and Hospitality segment was lower in comparison to the seasonally-strong preceding quarter ended 31 December 2011 which included a longer school holiday break.

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B3 Prospects

a) Leisure and Hospitality Division

The Group expects the performance of this segment to be favourable in the current financial year, due to the increased awareness of Bukit Gambang Resort City (BGRC) amongst our target markets, as well as upcoming accommodation and attractions in BGRC.

b) Property Development Division

The Group intends to continue launching new property projects in the current financial year to cater to the growing consumer demand and enhance the value proposition of BGRC. To this end, we have launched two (2) themes of Global Heritage South, namely San Francisco Villa and Amsterdam Villa in BGRC and Taman Bukit Rangin near Kuantan Town. Future property launches are being planned in Pahang and other states which are expected to contribute favourably to the Group's overall performance.

B4 Variance of Actual Profit from Profit Forecast or Profit Guarantee

The Company did not announce any profit forecast or profit guarantee for the current quarter under review.

B5 Taxation

	Current Quarter Ended 31/03/2012 RM'000	Current Quarter Ended 31/03/2011 RM'000	Cumulative Year To Date 31/03/2012 RM'000	Cumulative Year To Date 31/03/2011 RM'000
Current income tax	2,464	N/A	5,504	N/A
Deferred taxation	(34)	N/A	827	N/A
	2,430	N/A	6,331	N/A

The Group's effective tax rate for the current quarter under review is 26%.

B6 Profits/(Losses) on Sale of Unquoted Investments and/or Properties

There were no sales of unquoted investments or properties for the current quarter under review.

B7 Purchase or Disposal of Quoted Securities

There were no purchases or disposal of quoted securities by the Group for current quarter under review.

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B8 Status of Corporate Proposal

(a) Initial Public Offering (“IPO”)

On 15 February 2012, the Company had completed the issuance of 60,000,000 new shares (“Public Issue”) and offer for sale of 40,000,000 new shares (“Offer for sale”) at an issue price of RM0.85 per share (“IPO Price”) and RM0.87 per share (“IPO Price”) respectively payable in full upon application in conjunction with the listing on the Main Market of Bursa Malaysia Securities Berhad.

Pursuant to the Public Issue, the issued and paid-up share capital of Sentoria Group Berhad increased from RM68,000,000 comprising 340,000,000 of RM0.20 per ordinary share at par to RM80,000,000 comprising 400,000,000 of RM0.20 per ordinary share at par.

On 23 February 2012, the entire enlarged issued and paid-up share capital of the Company was listed on the Main Market of Bursa Securities.

(b) Status of Utilisation of Proceeds

The actual utilisation of proceeds as at 31 March 2012 is as follows:-

Purpose of utilisation	Estimated time frame for utilisation from date of Listing	Proposed utilisation RM'000	Actual utilisation RM'000	Deviation		Explanations
				Amount RM'000	%	
(i) Repayment of bank borrowings	6 months	11,200	10,078	1,122	10.0	(a)
(ii) Purchase of property, plant and equipment	12 months	9,000	-	N/A	-	(b)
(iii) Working capital	12 months	27,700	8,951	-	-	(b)
(iv) Estimated listing expenses	Immediate	3,700	4,253	(553)	(14.9)	(a)
		51,600	23,282			

Notes:-

- (a) The excess/(deficit) in the utilisation of repayment to bank borrowings and listing expenses will be adjusted to the amount allocated for working capital.
- (b) The proceeds from the Public Issue should be utilised within the estimated timeframe. The Group does not expect any material deviation as at the date of this quarterly financial report.

The unutilised proceeds raised from the Public Issue are placed in short-term deposits with licensed banks.

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B9 Group Borrowings

The Group's borrowings, all of which are denominated in Ringgit Malaysia (RM) as at 31 March 2012 are as follows:

	Short term Secured RM'000	Long term Secured RM'000	Total RM'000
Bankers acceptances	2,154	-	2,154
Bank overdrafts	4,834	-	4,834
Hire purchase creditors	440	1,153	1,593
Term loans	4,781	26,330	31,111
	12,209	27,483	39,692

B10 Off Balance Sheet Financial Instruments

There were no off balance sheet financial instruments entered by the Group as at the date of this quarterly report.

B11 Material Litigation

The Group is not engaged in any material litigation and is not aware of any legal proceeding that might materially affect the financial position or business of the Group.

B12 Realised and Unrealised Profits or Losses

The breakdown of retained profits of the Group as at the reporting date into realised and unrealised profits are as follows:

	As at 31/03/2012 RM'000
Total retained profits of the Group	
Realised	41,698
Unrealised	13,967
Less : Consolidation adjustments	(1,966)
Total Group's retained profits as per consolidated accounts	53,699

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B13 Dividend

On 28 May 2012, the Board of Directors has declared an interim single tier dividend of 1 sen per ordinary share of RM0.20 at par amounting to RM4,000,000 in respect of financial year ending 30 September 2012.

The entitlement to the interim dividend will be determined based on the shareholders registered in the record of depositors as at 15 June 2012 and the date of payment will be on 28 June 2012.

B14 Earnings per share

(i) Basic Earnings per share

The calculation of basic earnings per share for the financial period is based on the net profit attributable to owners of the company divided by the weighted average number of ordinary shares outstanding during the financial period.

	Current Quarter Ended 31/03/2012	Current Quarter Ended 31/03/2011	Cumulative Year To Date 31/03/2012	Cumulative Year To Date 31/03/2011
Profit attributable to owners of the Company (RM'000)	6,207	N/A	18,012	N/A
Weighted average number of ordinary shares in issue ('000 shares)	370,330	N/A	355,082	N/A
Basic earnings per share (sen)	1.68	N/A	5.07	N/A

(ii) Diluted Earnings per share

Diluted earnings per share were not computed as the Company does not have any dilutive potential ordinary shares in issue as at the end of the current quarter under review before the implementation of ESOS which entails the issuance of up to ten percent (10%) of our issued and paid-up share capital (excluding treasury shares) pursuant to the options to be granted under the ESOS to our Group's eligible directors and employees. As such, the diluted earnings per share are presented as equal to basic earnings per share.

B15 Authorised for Issue

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 28 May 2012.

By order of the Board

Dated : 28 May 2012