



**RB LAND HOLDINGS BERHAD**

(Company No. : 187405-T)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED INCOME STATEMENTS**

**FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2007**

(The figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current Year Quarter 30-09-2007 RM	Preceding Year Corresponding Quarter 30-09-2006 RM	Current Year To Date 30-09-2007 RM	Preceding Year Corresponding Period 30-09-2006 RM
Revenue	52,703,849	79,337,793	116,060,160	163,411,923
Operating Expenses	(43,899,677)	(64,248,627)	(99,431,219)	(142,157,109)
Other Operating Income	1,340,078	1,595,303	2,924,326	4,874,955
Operating Profit	10,144,250	16,684,469	19,553,267	26,129,769
Finance Costs	(1,157,170)	(399,499)	(1,759,325)	(1,185,288)
Exceptional Items				
- Gain arising from disposal of a subsidiary	-	-	-	-
- Impairment Loss	-	-	-	-
Profit Before Tax	8,987,080	16,284,970	17,793,942	24,944,481
Taxation	(2,882,022)	(4,986,373)	(5,567,569)	(8,205,618)
Profit For The Period	6,105,058	11,298,597	12,226,373	16,738,863
Attributable To:				
- Equity holders of the parent	4,677,165	7,544,020	9,061,418	12,185,654
- Minority interest	1,427,893	3,754,577	3,164,955	4,553,209
	6,105,058	11,298,597	12,226,373	16,738,863
Basic Earnings Per Share Attributable to Equity Holders of the Parent (sen) ( Based on 568,186,606 ordinary shares for the quarter and Year-to-Date)	0.82	1.33	1.59	2.14

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the period ended 31 March 2007.

**RB LAND HOLDINGS BERHAD***(Company No. : 187405-T)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED BALANCE SHEETS****AS AT 30 SEPTEMBER 2007**

	(Unaudited) As at End of Financial Period 30 September 2007 RM	(Audited) As at Preceding Financial Year End 31 March 2007 RM
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant & Equipment	83,060,689	84,245,206
Prepaid Lease Payment	44,716,130	45,000,000
Land Held For Property Development	154,692,631	149,646,509
Long Term Investments	257,905	270,630
Deferred Tax Assets	1,782,654	1,782,654
	284,510,009	280,944,999
<b>Current Assets</b>		
Property Development Costs	868,230,202	866,160,533
Inventories	42,740,363	51,586,652
Trade and Other Receivables	73,541,194	96,634,700
Tax Recoverable Account	3,875,810	1,926,337
Cash & Bank Balances	128,309,100	145,041,427
	1,116,696,669	1,161,349,649
	1,401,206,678	1,442,294,648
<b>TOTAL ASSETS</b>	1,401,206,678	1,442,294,648
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable to Equity Holders of The Parent</b>		
Share Capital	568,186,606	568,186,606
Share Premium	11,365,035	11,365,035
Retained Profit	80,757,205	71,695,787
	660,308,846	651,247,428
<b>Minority Interest</b>	131,976,244	128,811,289
<b>Total Equity</b>	792,285,090	780,058,717
<b>Non-Current Liabilities</b>		
Borrowings	279,062,832	322,062,832
Other Long Term Liabilities	6,458,000	6,458,000
Deferred Taxation	72,080,012	73,306,814
	357,600,844	401,827,646
<b>Current Liabilities</b>		
Trade and Other Payables	177,690,330	180,191,568
Borrowings	70,000,000	70,000,000
Provision For Taxation	3,630,414	10,216,717
	251,320,744	260,408,285
<b>Total Liabilities</b>	608,921,588	662,235,931
<b>TOTAL EQUITY AND LIABILITIES</b>	1,401,206,678	1,442,294,648

Net assets per share attributable to ordinary equity holders of the parent (RM)

1.16

1.15

The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the period ended 31 March 2007.



**RB LAND HOLDINGS BERHAD**  
 (Company No. : 187405-T)  
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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2007**  
 (The figures have not been audited)

	Share Capital RM	Non-distributable			Distributable		Minority Interest	Total Equity
		Share Premium RM	Revaluation Reserves RM	Negative Goodwill RM	Retained Profits RM	Total		
<b>6 months ended 30 Sept 2007</b>								
At 1 April 2007	568,186,606	11,365,035	-	-	71,695,787	651,247,428	128,811,289	<b>780,058,717</b>
Net Profit for the period	-	-	-	-	9,061,418	9,061,418	3,164,955	<b>12,226,373</b>
Total recognized income for the period	-	-	-	-	9,061,418	9,061,418	3,164,955	<b>12,226,373</b>
At 30 Sept 2007	568,186,606	11,365,035	-	-	80,757,205	660,308,846	131,976,244	<b>792,285,090</b>
<b>6 months ended 30 Sept 2006</b>								
At 1 April 2006	568,186,606	11,365,035	4,313,893	5,782,008	67,467,579	657,115,121	125,316,805	<b>782,431,926</b>
Net Profit for the Period	-	-	-	-	12,185,654	12,185,654	4,553,209	<b>16,738,863</b>
At 30 Sept 2006	568,186,606	11,365,035	4,313,893	5,782,008	79,653,233	669,300,775	129,870,014	<b>799,170,789</b>

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the period ended 31 Mar 2007.

**RB LAND HOLDINGS BERHAD***(Company No. : 187405-T)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED CASH FLOW STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2007***(The figures have not been audited)*

	<b>6 Months Ended 30 Sept 2007 RM</b>	<b>6 Months Ended 30 Sept 2006 RM</b>
<b>Cash Flow From Operating Activities</b>		
Profit Before Taxation	17,793,942	24,944,481
Adjustment For:		
Non-Cash Items	2,096,925	732,992
Non-Operating Items	3,360,203	9,393,089
Operating Profit Before Changes In Working Capital	<u>23,251,070</u>	<u>35,070,562</u>
Changes In Working Capital		
Net Change In Current Assets	25,840,676	(55,114,563)
Net Change In Current Liabilities	4,454,420	640,460
Cash Flows (Used In) / From Operations	<u>53,546,166</u>	<u>(19,403,541)</u>
Interest Paid	(12,647,935)	(7,140,098)
Tax (Paid) / Refund	(15,330,147)	(6,517,859)
Net Cash Flows (Used In) / From Operating Activities	<u>25,568,084</u>	<u>(33,061,498)</u>
<b>Investing Activities</b>		
Equity Investment	17,044	3,594,418
Other Investments	682,545	(1,231,262)
Net Cash Flows From / (Used In) Investing Activities	<u>699,589</u>	<u>2,363,156</u>
<b>Financing Activities</b>		
Bank and Other Borrowings	(43,000,000)	87,660,250
Hire Purchase Creditors	-	-
Net Cash Flows From / (Used In) Financing Activities	<u>(43,000,000)</u>	<u>87,660,250</u>
Net Change In Cash & Cash Equivalents	(16,732,327)	56,961,908
Cash & Cash Equivalents At Beginning Of Period	<u>145,041,427</u>	<u>102,867,207</u>
Cash & Cash Equivalents At End Of Period	<u>128,309,100</u>	<u>159,829,115</u>
<b>Cash and Cash Equivalent Consist of:</b>		
Cash on Hand and at Banks	95,142,602	111,252,639
Fixed and Short Term Deposits	33,166,498	48,576,476
Total	<u>128,309,100</u>	<u>159,829,115</u>

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the period ended 31 March 2007.



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**QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2007**

**NOTES TO THE UNAUDITED INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2007**

**A. EXPLANATORY NOTES PURSUANT TO FRS 134**

**1. BASIS OF PREPARATION**

The interim financial report is unaudited and has been prepared in accordance with Financial Reporting Standards (“FRS”) 134 “Interim Financial Reporting” issued by the Malaysian Accounting Standards Board (MASB) and Para 9.22 and App 9B of Chapter 9 Part K of the Listing Requirements of Bursa Malaysia Securities Berhad (BMSB). The interim financial report should be read in conjunction with the audited financial statements of the Group for the period ended 31 March 2007.

**2. CHANGES IN ACCOUNTING POLICIES**

The significant accounting policies and methods of computations adopted for the interim financial statements are consistent with those of the audited financial statements for the period ended 31 March 2007 except for the mandatory adoption of the following new/revised FRSs effective for the financial period beginning on or after 1 October 2006.

FRS 117	Leases
FRS 124	Related Party Disclosures

The adoption of the new/revised FRSs does not have significant financial impact to the Group other than the effect of the following FRS:-

**(a) FRS 117: Leases**

The adoption of the revised FRS 117 has resulted in a retrospective change in the accounting policy relating to the classification of leasehold land. The up-front payments made for the leasehold land represents prepaid lease payment and are amortized on a straight-line basis over the lease term. A lease of land and building is apportioned into a lease of land and a lease of building in proportion to the relative fair values of the leasehold interests in the land element and the building element of the lease at the inception of



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**QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2007**

**2. CHANGES IN ACCOUNTING POLICIES (Cont'd)**

the lease. Prior to 1 April 2007, leasehold land was classified as property, plant and equipment and was stated at valuation less accumulated depreciation and impairment loss. The leasehold land was last revalued on 26 March 2007.

Upon the adoption of the revised FRS117 on 1 April 2007, the unamortized revalued amount of leasehold land is retained as the surrogate carrying amount of prepaid lease payments as allowed by the transitional provisions of FRS 117. The reclassification of leasehold land as prepaid lease payment has been accounted for retrospectively and as disclosed in Note 3, certain comparative amounts as at 31 March 2007 have been restated.

**3. COMPARATIVES**

The following comparative amounts have been restated due to the adoption of FRS117.

As at 31 March 2007	Previously stated RM'000	Adjustment FRS 117 (Note 2) RM'000	Restated RM'000
Property, plant and equipment	129,245	(45,000)	84,245
Prepaid lease payment	-	45,000	45,000

**4. AUDITORS' REPORT OF PRECEDING ANNUAL FINANCIAL STATEMENTS**

The most recent annual audited financial statements for the period ended 31 March 2007 was not subject to any audit qualification.

**5. SEASONALITY OR CYCLICALITY OF INTERIM OPERATIONS**

The Group's business operations for the period ended 30 September 2007 have not been materially affected by seasonal or cyclical factors.



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**QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2007**

**6. ITEMS OF UNUSUAL IN NATURE, SIZE OR INCIDENCE**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the current quarter and the financial period ended 30 September 2007.

**7. EFFECTS OF CHANGES IN ESTIMATES**

There were no changes in estimates that have a material effect in the current quarter and financial period ended 30 September 2007.

**8. CHANGES IN DEBT AND EQUITY SECURITIES**

For the current quarter ended 30 September 2007, there were no issuances and repayments of debt and equity securities, share buy backs, share cancellations, shares held as treasury shares and resale of treasury shares.

**9. DIVIDEND PAID**

There was no dividend paid for the current quarter and financial period ended 30 September 2007.

**RB LAND HOLDINGS BERHAD***(Company No. : 187405-T)**(Incorporated in Malaysia)***QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2007****10. SEGMENTAL REPORTING**

The principal activities of the Group consist of property development, construction, hotel and recreation club operations and others. The segment revenue and segment results are as follows: -

## a) 6 months ended 30 September 2007 (Current Financial Year)

Segments	Revenue			Results RM'000
	External RM'000	Internal RM'000	Total RM'000	
Property Development	97,330	-	97,330	17,602
Construction	-	-	-	-
Hotel And Recreation Club				
Operations	18,292	-	18,292	2,461
Others	438	1,466	1,904	(510)
Sub-total	116,060	1,466	117,526	19,553
Elimination	-	(1,466)	(1,466)	-
Consolidated	116,060	-	116,060	19,553
Finance Cost				(1,759)
Profit Before Tax				17,794

## b) 6 months ended 30 September 2006 (Previous Financial Year)

Segments	Revenue			Results RM'000
	External RM'000	Internal RM'000	Total RM'000	
Property Development	145,753	-	145,753	23,787
Construction	1,034	-	1,034	1,034
Hotel And Recreation Club				
Operations	16,112	-	16,112	1,816
Others	513	1,122	1,635	(508)
Sub-total	163,412	1,122	164,534	26,129
Elimination	-	(1,122)	(1,122)	-
Consolidated	163,412	-	163,412	26,129
Finance Cost				(1,185)
Profit Before Tax				24,944





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**QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2007**

**11. CARRYING AMOUNT OF REVALUED ASSETS**

The valuations of property, plant and equipment have been brought forward without amendment from the audited financial statements for the period ended 31 March 2007.

**12. SUBSEQUENT MATERIAL EVENTS**

As at 16 November 2007 (the latest practicable date which is not earlier than 7 days from the date of issue of this interim report), there are no material events subsequent to the balance sheet date.

**13. CHANGES IN THE COMPOSITION OF THE GROUP/CAPITAL STRUCTURE**

There were no changes in the composition of the Group during the quarter.

**14. CHANGES IN CONTINGENT LIABILITIES**

The changes in contingent liabilities of the Company are as follows: -

	<b>RM'000</b>
Corporate guarantee granted to financial institutions for banking and credit facilities	
As at 1 April 2007	96,970
Increase during the period	-
As at 30 September 2007	<u>96,970</u>

**15. CAPITAL COMMITMENTS**

	<b>As at 30 Sept 2007</b>
	<b>RM'000</b>
Approved and contracted for	
- Land held for property development	49,770
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**QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2007**

**SECTION B – ADDITIONAL INFORMATION REQUIRED BY BMSB**

**1. GROUP PERFORMANCE REVIEW**

The Group's turnover and profit after tax dropped from RM79.34 million and RM11.30 million respectively for the preceding year corresponding quarter to RM52.70 million and RM6.11 million respectively for the current quarter ended 30 September 2007. The decrease was mainly attributable to lower revenue contribution from the S2 City Centre /Garden City Homes' development (S2CC) as the residential component in S2CC has almost been fully developed whilst the impact of new sales is still not recognized as construction has just commenced.

**2. COMPARISON WITH PRECEDING QUARTER'S RESULTS**

The Group recorded a lower turnover of RM52.70 million in the current quarter as compared to RM63.36 million in the preceding quarter. The decrease was largely due to lower turnover recognized as a result of the completion of certain projects in S2 City Centre/ Garden City Homes in the immediate preceding quarter.

Despite the 17% drop in turnover, the Group's profit after tax dropped marginally from RM6.12 million to RM6.10 million as a result of higher profit margin derived from the projects undertaken in the current quarter.

**3. PROSPECT FOR THE CURRENT FINANCIAL YEAR**

The Board of Directors expects that the current financial year ending 31 March 2008 to be a challenging year financially due to the soft property market experienced in the previous year which leads to lower billings in the current financial year. However, with the progressive implementation of the Ninth Malaysia Plan, the RPGT exemption to spur the property market and the salary increase for civil service which has given consumer sentiments a positive lift, the Board is optimistic of an improvement in the property market although a small time lag may be inevitable. Barring any unforeseen circumstances, the Board of Directors expects the Company's performance for the current financial year to remain satisfactory.

**RB LAND HOLDINGS BERHAD***(Company No. : 187405-T)**(Incorporated in Malaysia)***QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2007****4. VARIANCES ON PROFIT FORECAST AND PROFIT GUARANTEE**

The Group did not issue any profit forecast or profit guarantee for the period ended 30 September 2007.

**5. TAXATION**

The taxation for the current quarter and period ended 30 September 2007 consists of the following: -

	<b>Current Quarter</b>	<b>6 months Cumulative Totodate</b>
	<b>RM'000</b>	<b>RM'000</b>
Current year taxation	3,396	6,795
Under/(Over) provision in respect of prior year	-	-
Deferred Tax	(514)	(1,227)
	<u>2,882</u>	<u>5,568</u>

The effective tax rate for the current quarter and period ended 30 September 2007 was higher than the statutory tax rate mainly due to non-availability of group relief to be offset against the profit of other subsidiary companies.

**6. SALE OF UNQUOTED INVESTMENTS AND/OR PROPERTIES**

There were no disposals of investments or properties for the quarter ended 30 September 2007 except for sale of properties of the Group in the ordinary course of business.

**7. DEALING IN QUOTED SECURITIES**

a) There were no purchase or disposal of quoted securities for the quarter ended 30 September 2007 except for the disposal of 18,000 Jerneh Asia Berhad's provisional allotment of rights for a net proceed of RM12,725 on 9 July 2007.

b) Total investments of the Group in quoted securities are as follows: -

	<b>As at 30 Sept 2007 RM'000</b>	<b>As at 31 Mar 2007 RM'000</b>
Total investments, at cost	10,818	10,818
Total investments, at carrying value/ book value; and	158	158
Total investments, at market value	208	215



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**QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2007**

**7. DEALING IN QUOTED SECURITIES (Cont'd)**

Included in the total investment are quoted shares in a company listed on BMSB which have a carrying value of RM36,000 after the allowance for diminution in value of investment and where the counter has been suspended from trading by BMSB pending corporate restructuring. The directors have estimated the realizable value of these shares to be RM36,000 as at 30 September 2007.

**8. STATUS OF CORPORATE PROPOSALS AND STATUS OF UTILISATION OF PROCEEDS FROM CORPORATE PROPOSALS**

- a) The Group had entered into the following proposals:-
- i) Serenity Ace Sdn Bhd, a wholly-owned subsidiary of 70% owned subsidiary RB Land Sdn Bhd, had entered into a joint venture agreement dated 22 December 2004 with Warta Development Sdn Bhd and Yap Khay Cheong and Sons Realty Sdn Bhd for the proposed development of all those pieces of freehold land held under Geran No. 1231 for Lot 1844 and GM 1230 for Lot 1845, all in Mukim of Batu, Tempat Sungai Teba, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan measuring in total approximately 2.035 hectares into a condominium project on a joint venture basis. On 31 July 2007, a supplementary joint venture agreement was entered into to extend the time period to obtain the building plan approval. The development's planning is presently in progress.
  - ii) Unggul Senja Sdn Bhd, a wholly-owned subsidiary of 70% owned subsidiary RB Land Sdn Bhd, had entered into a sale and purchase agreement dated 13 December 2006 with Sentral Raya (Melaka) Sdn Bhd (Receiver appointed over three parcels of land) for the proposed acquisition of 3 parcels of leasehold commercial land held under H.S(D) 29702, PT No. 1, Town of "Kawasan Bandar XXXII", District of Melaka Tengah, State of Melaka, H.S(D) 29703, PT No. 69, Town of "Kawasan Bandar XXXIII", District of Melaka Tengah, State of Melaka and H.S(D) 29704, PT No. 1052, Mukim of Pringgiti, District of Melaka Tengah, State of Melaka measuring approximately 98.76 acres in total for a cash consideration of RM55,300,000. The sale and purchase agreement is pending approvals from regulatory authorities.



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**QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2007**

**8. STATUS OF CORPORATE PROPOSALS AND STATUS OF UTILISATION OF PROCEEDS FROM CORPORATE PROPOSALS (Cont'd)**

- iii) On 6 July 2007, Aras Varia Sdn Bhd (“AVSB”), a wholly-owned subsidiary of RB Land Sdn Bhd (“RBL”), which in turn is a 70%-owned subsidiary of the Company had entered into a sale and purchase agreement (“SPA”) with Might Mandarin Sdn Bhd (“MM”) to dispose of a parcel of freehold commercial land held under Geran 90708 Lot 33384 measuring approximately 31,662 square metres in the Mukim of Sungai Buloh, District of Petaling, State of Selangor ( “Land”) for a cash consideration of RM51,914,000. The original cost of acquisition of the said Land is about RM46.8 million. Simultaneous with the execution of the SPA, MM will also enter into a Construction Contract (“CC”) with RBL to appoint RBL as its turnkey contractor to finance and construct a commercial complex on the said Land MM is purchasing from AVSB. The value of the CC is estimated at RM250 million. The SPA is pending the fulfillment of certain condition precedents.
- iv) On 25 July 2007, the Company had entered into a sale and purchase agreement with IJM Corporation Berhad (“IJM”) to acquire the eventual enlarged share capital of IJM Properties Sdn Bhd (“IJMP”), a wholly-owned subsidiary of IJM, comprising 100,000,000 ordinary shares of RM1.00 each representing 100% equity interest in IJMP, and any other securities to be issued pursuant to the internal restructuring of IJMP, for a total purchase consideration of RM995.0 million to be satisfied by way of RM595.0 million cash and the issuance of RM400.0 million nominal value of 10-year 3% coupon RB Land RCULS at 100% of its nominal value of RM1.00 each.
- v) On 25 July 2007, the Company had entered into a sale and purchase agreement with Road Builder (M) Sdn. Bhd (“RBM”) to acquire 3,000,000 shares representing 100% equity interest in RB Development Sdn Bhd, for a purchase consideration of RM4.7 million to be satisfied by way of cash.
- vi) On 25 July 2007, RBM had accepted an offer by the Company, via the offer letter dated on even date, to acquire a piece of 99-year leasehold land located in PT4308 held under Title No. HSD 7083, Bandar Mentakab, District of Temerloh, Pahang Darul Makmur, together with the building erected thereon known as “Bukit Bendera Resort” for a purchase consideration of RM7.0 million to be satisfied entirely by way of cash.



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**QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2007**

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**8. STATUS OF CORPORATE PROPOSALS AND STATUS OF UTILISATION OF PROCEEDS FROM CORPORATE PROPOSALS (Cont'd)**

- vii) On 25 July 2007, the Company had announced the proposed renounceable rights issue of 454,549,285 new shares of the Company with 227,274,642 warrants at an issue price of RM1.35 per rights share on the basis of four rights shares and two warrants for every five existing shares held in the Company at an entitlement date to be determined later.
- viii) On 25 July 2007, the Company had announced the proposed increase in authorized share capital of the Company from RM1,000,000,000 comprising 1,000,000,000 ordinary shares of RM1.00 each to RM2,000,000,000 comprising 2,000,000,000 ordinary shares of RM1.00 each.
- ix) On 25 July 2007, the Company had announced the proposed change of name from “RB Land Holding Berhad” to “IJM Land Berhad”.
- x) On 25 July 2007, the Company had announced the proposed amendments to the Memorandum and Articles of Association in relation to the capital clause referred to in item (viii) above.
- xi) On 25 July 2007, the Company had also extended an offer to Reco Homebuilder (M) Sdn Bhd (Reco) to acquire 21,432,000 shares and 82,923 redeemable preference shares, representing 30% equity interest in RB Land Sdn Bhd, a 70%-owned subsidiary of the Company, for an offer consideration of RM161.0 million to be satisfied by way of the issuance of 80,500,000 shares of the Company to Reco at an issue price of RM2.00 per share. Reco had on 23 August 2007 accepted in principle the offer subject to signing of a formal agreement.

The proposal (iv) to (xi) are pending submission to regulatory authorities.

- b) Not applicable.

**RB LAND HOLDINGS BERHAD***(Company No. : 187405-T)**(Incorporated in Malaysia)***QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2007****9. GROUP BORROWINGS AND DEBT SECURITIES**

Particulars of the Group borrowings of which are denominated in Ringgit Malaysia, are as follows: -

	Short Term		Long Term	
	Secured RM'000	Unsecured RM'000	Secured RM'000	Unsecured RM'000
<b>As at 30 Sept 2007</b>				
Term Loan/	70,000	-	191,409	-
Revolving Credit				
Shareholder's Loan	-	-	-	87,654
	<b>70,000</b>	<b>-</b>	<b>191,409</b>	<b>87,654</b>
<b>As at 31 Mar 2007</b>				
Term Loan/	70,000	-	234,409	
Revolving Credit				
Shareholder's Loan	-	-	-	87,654
	<b>70,000</b>	<b>-</b>	<b>234,409</b>	<b>87,654</b>

**10. OFF BALANCE SHEET FINANCIAL INSTRUMENTS**

There were no financial instruments with off balance sheet risk issued at the date of issuance of this report.

**11. MATERIAL LITIGATIONS**

There were no material litigations, which would have a material adverse effect on the financial results for the period under review.

**12. DIVIDENDS**

The Board of Directors does not recommend any payment of dividend for the current period under review.

**RB LAND HOLDINGS BERHAD***(Company No. : 187405-T)**(Incorporated in Malaysia)***QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2007****13. EARNINGS PER SHARE****Basic earnings per share**

Basic earnings per share of the Group are calculated by dividing profit for the quarter and period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issue during the quarter and the period.

	<b>Current Quarter Ended 30 Sept 2007</b>	<b>Comparative Quarter Ended 30 Sept 2006</b>	<b>6 Months Cumulative Todate 30 Sept 2007</b>	<b>6 Months Cumulative Todate 30 Sept 2006</b>
<b>Basic earnings per share</b>				
<b>Profit attributable to shareholders (RM'000)</b>	4,677	7,544	9,061	12,186
<b>Weighted average number of ordinary shares ('000)</b>	568,187	568,187	568,187	568,187
<b>Basic earnings per share (sen)</b>	0.82	1.33	1.59	2.14