MKH BERHAD (formerly known as Metro Kajang Holdings Berhad) (Company No. 50948-T)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
INTERIM REPORT FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 DECEMBER 2011

	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year-to-Date	Preceding Year-to-Date
	31.12.2011	31.12.2010	31.12.2011	31.12.2010
	RM'000	RM'000	RM'000	RM'000
Revenue	**110,989**	43,864	**110,989**	43,864
Cost of sales	**(75,905)**	(30,223)	**(75,905)**	(30,223)
Gross profit	**35,084**	13,641	**35,084**	13,641
Other income	**1,176**	727	**1,176**	727
Distribution expenses	**(2,938)**	(884)	**(2,938)**	(884)
Administrative expenses	**(8,280)**	(6,286)	**(8,280)**	(6,286)
Other expenses	**(1,908)**	(1,021)	**(1,908)**	(1,021)
Profit from operations	**23,134**	6,177	**23,134**	6,177
Share of profit of an associate	**1,180**	4,067	**1,180**	4,067
Interest expenses	**(3,581)**	(2,640)	**(3,581)**	(2,640)
Profit before tax from continuing operations	**20,733**	7,604	**20,733**	7,604
Tax expense	**(5,180)**	(1,319)	**(5,180)**	(1,319)
Profit for the period from continuing operations	**15,553**	6,285	**15,553**	6,285
Discontinued operations				
Profit for the period from discontinued operations	**589**	482	**589**	482
Profit for the period	**16,142**	6,767	**16,142**	6,767
Other comprehensive income, net of tax				
Foreign exchange translation differences	**(1,009)**	2,758	**(1,009)**	2,758
Revaluation surplus on land & buildings	-	-	-	-
Other comprehensive income for the period	**(1,009)**	2,758	**(1,009)**	2,758
Total comprehensive income for the period	**15,133**	9,525	**15,133**	9,525
Profit attributable to:				
Owners of the parent	**16,527**	6,855	**16,527**	6,855
Non-controlling interest	**(385)**	(88)	**(385)**	(88)
	16,142	6,767	**16,142**	6,767
Total comprehensive income attributable to:				
Owners of the parent	**15,537**	9,608	**15,537**	9,608
Non-controlling interest	**(404)**	(83)	**(404)**	(83)
	15,133	9,525	**15,133**	9,525
Earnings per share				
Basic Earnings per ordinary share (sen)	**6.25**	2.59	**6.25**	2.59
Diluted Earnings per ordinary share (sen)	-	-	-	-
Proposed/Declared Dividend per share (sen)	-	-	-	-

The condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Report for the financial year ended 30 September 2011 and the accompanying explanatory notes attached to the interim financial statements.

MKH BERHAD (formerly known as Metro Kajang Holdings Berhad) (Company No. 50948-T)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
INTERIM REPORT AS AT 31 DECEMBER 2011

	(Unaudited)	(Audited)
	31.12.2011	30.09.2011
Assets	RM'000	RM'000
Property, plant and equipment	150,810	124,079
Intangible assets	6,108	6,108
Biological assets	184,546	176,510
Prepaid lease payments	30,137	30,471
Investment properties	215,909	216,081
Investment in associate	39,458	38,277
Other investment	200	-
Land held for property development	268,171	263,474
Deferred tax assets	13,469	12,975
Receivables, deposits and prepayments	12,337	12,197
Total Non-Current Assets	921,145	880,172
Property development costs	115,572	114,895
Inventories	15,407	11,742
Amount due from customers on contracts	1,742	1,650
Accrued billings	31,919	29,564
Receivables, deposits and prepayments	106,253	92,614
Current tax assets	1,844	1,752
Cash and cash equivalents	61,416	62,868
Assets of disposal group classified as held for sale	85,539	83,789
Total Current Assets	419,692	398,874
TOTAL ASSETS	1,340,837	1,279,046
Equity		
Share capital	264,585	264,585
Translation reserve	5,994	6,984
Revaluation reserve	10,102	10,102
Retained earnings	448,089	431,562
Reserves of disposal group classified as held for sale	20,571	20,571
Equity attributable to Equity holders of the Company	749,341	733,804
Non-Controlling Interest	(250)	154
Total Equity	749,091	733,958
Liabilities		
Deferred tax liabilities	38,195	41,028
Provisions	1,106	1,153
Loans and borrowings - long-term	244,381	243,298
Payables, deposits received and accruals	9,964	9,964
Total Non-Current Liabilities	293,646	295,443
Provisions	8,710	8,755
Progress billings	3,872	8,041
Payables, deposits received and accruals	78,193	73,709
Loans and borrowings - short-term	177,593	133,204
Current tax liabilities	5,842	3,208
Liabilities of disposal group classified as held for sale	23,890	22,728
Total Current Liabilities	298,100	249,645
Total Liabilities	591,746	545,088
TOTAL EQUITY AND LIABILITIES	1,340,837	1,279,046
Net Assets per share attributable to shareholders of the Company (RM)	2.83	2.77

The condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Report for the financial year ended 30 September 2011 and the accompanying explanatory notes attached to the interim financial statements.

MKH BERHAD (formerly known as Metro Kajang Holdings Berhad) (Company No. 50948-T)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
INTERIM REPORT FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 DECEMBER 2011

	< ---------- Attributable to owners of the parent ---------- >							
		< ---- Non-distributable ---- >			Distributable			
Group	Share Capital RM'000	Translation Reserve RM'000	Revaluation Reserve RM'000	Revaluation Reserve of Disposal Group Classified as Held for Sale RM'000	Retained Earnings RM'000	Total RM'000	Non-Controlling Interests RM'000	Total Equity RM'000
Financial period ended 31 December 2011								
At 1.10.2011 (audited)	264,585	6,984	10,102	20,571	431,562	733,804	154	733,958
Total comprehensive income	-	(990)	-	-	16,527	15,537	(404)	15,133
Transactions with owners								
Dividends	-	-	-	-	-	-	-	-
At 31.12.2011 (unaudited)	264,585	5,994	10,102	20,571	448,089	749,341	(250)	749,091
Financial period ended 31 December 2010								
At 1.10.2010 (audited)								
As previously stated	240,532	(3,596)	17,317	-	417,422	671,675	455	672,130
Effect of adopting the amendments to FRS117	-	-	(518)	-	-	(518)	-	(518)
As restated	240,532	(3,596)	16,799	-	417,422	671,157	455	671,612
Effect of adopting FRS139	-	-	-	-	178	178	-	178
	240,532	(3,596)	16,799	-	417,600	671,335	455	671,790
Total comprehensive income	-	2,753	-	-	6,855	9,608	(83)	9,525
Transactions with owners								
Dividends	-	-	-	-	-	-	-	-
At 31.12.2010 (unaudited)	240,532	(843)	16,799	-	424,455	680,943	372	681,315

The condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Report for the financial year ended 30 September 2011 and the accompanying explanatory notes attached to the interim financial statements.

MKH BERHAD **(formerly known as Metro Kajang Holdings Berhad) (Company No. 50948-T)**
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
INTERIM REPORT FOR THE FIRST QUARTER
AND FINANCIAL PERIOD ENDED 31 DECEMBER 2011

	(Unaudited) 31.12.2011 RM'000	(Unaudited) 31.12.2010 RM'000
Cash Flows From Operating Activities		
Profit before taxation		
- continuing operations	20,733	7,604
- discontinued operations	930	872
Adjustments for non-cash items	4,553	(119)
Operating profit before changes in working capital	26,216	8,357
Net changes in working capital	(12,676)	8,412
Cash generated from operations	13,540	16,769
Interest paid	(4,195)	(2,802)
Interest received	238	273
Tax paid	(5,553)	(2,761)
Tax refund	654	165
Net cash from operating activities	4,684	11,644
Cash Flows From Investing Activities		
Additions to land held for property development	(12,942)	(10,411)
Acquisition of property, plant and equipment	(31,104)	(11,995)
Additions to biological assets	(14,450)	(7,758)
Acquisition of other investment	(200)	-
Proceeds from disposal of property, plant and equipment	207	121
Proceeds from disposal of investment properties	55	-
Net cash used in investing activities	(58,434)	(30,043)
Cash Flows From Financing Activities		
Dividend paid	-	(9,020)
Payments of finance lease liabilities	(496)	(125)
Proceeds from Government grant	250	-
Net drawdown of bank borrowings	44,455	5,032
Net cash from/(used in) financing activities	44,209	(4,113)
Net decrease in cash and cash equivalents	(9,541)	(22,512)
Effect of exchange rate fluctuations	6,638	(114)
Cash and cash equivalents at beginning of the period	45,599	85,635
Cash and cash equivalents at end of the period	42,696	63,009

The notes on cash and cash equivalents can be referred to paragraph B5 (ii).

The condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Audited Financial Report for the financial year ended 30 September 2011 and the accompanying explanatory notes attached to the interim financial statements.

EXPLANATORY NOTES

A1. BASIS OF PREPARATION

The quarterly financial statements have been prepared in accordance with Financial Reporting Standards ("FRS") 134 – Interim Financial Reporting and Appendix 9B of the Bursa Malaysia Securities Berhad Listing Requirements, and should be read in conjunction with Metro Kajang Holdings Berhad's audited financial statements for the financial year ended 30 September 2011.

CHANGES IN ACCOUNTING POLICIES

The accounting policies and methods of computation adopted by the Group in this interim financial statement are consistent with those adopted for the annual financial statements for the financial year ended 30 September 2011 except for the adoption of the following new and revised Financial Reporting Standards ("FRSs"), Amendments to FRSs and IC Interpretations and Technical Releases ("TR"):

Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters (Amendment to FRS 1)
Improving Disclosures about Financial Instruments (Amendments to FRS 7)
Additional Exemptions for First-time Adopters (Amendments to FRS 1)
Group Cash-settled Share-based Payment Transactions (Amendments to FRS 2)
Amendments to FRSs contained in the document entitled *"Improvements to FRSs (2010)"*

IC Interpretation 4	Determining whether an Arrangement contains a Lease
IC Interpretation 18	Transfers of Assets from Customers
IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments

Prepayments of Minimum Funding Requirement (Amendments to IC Interpretation 14)

TR i-4	Shariah Compliant Sale Contracts

The adoption of the above FRSs, Amendments to FRSs, IC Interpretations and TR does not have any effect on the financial performance and position of the Group except for those discussed below.

Amendments to FRS 7 [Improvements to FRSs (2010)]
The amendment clarifies that quantitative disclosures of risk concentrations are required if the disclosures made in other parts of the financial statements are not readily apparent. The disclosure on maximum exposure to credit risk is not required for financial instruments whose carrying amount best represents the maximum exposure to credit risk. The Group expects to improve the disclosures on maximum exposure to credit risk upon adoption of these amendments.

MFRS Framework, new and revised FRSs, Amendments to FRSs and IC Interpretation issued but not yet effective

On 19 November 2011, MASB issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (”MFRS Framework”) in conjunction with the MASB’s plan to converge with International Financial Reporting Standards (“IFRS”) in 2012. The MFRS Framework comprises Standards as issued by the International Accounting Standards Board (“IASB”) that are effective on 1 January 2012 and new/revised Standards that will be effective after 1 January 2012.

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual financial periods 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 as “Transitioning Entities”). The adoption of the MFRS Framework by Transitioning Entities is deferred by another year and hence, will be mandatory only for annual financial period beginning on or after 1 January 2013.

The Group, which is a transitioning entity, elected to continue preparing its financial statements in accordance with the FRS framework for annual financial periods beginning before 1 January 2013. As such, the Group will present its first financial statements in accordance with the MFRS framework for the financial year beginning on 1 October 2013. In presenting its first MFRS financial statements, the Group may be required to restate the comparative financial statements to amounts reflecting the application of the MFRS Framework.

The Group is currently in the process of determining the financial impact arising from the initial application of MFRS Framework.

MASB also has issued the following new and revised FRSs, Amendments to FRSs and IC Interpretation that are not yet effective and have not been early adopted in preparing these condensed financial statements:

		For financial periods beginning on or after
FRS 9	Financial Instruments (IFRS 9 issued by IASB in November 2009)	1 January 2013
FRS 9	Financial Instruments (IFRS 9 issued by IASB in October 2010)	1 January 2013
FRS 10	Consolidated Financial Statements	1 January 2013
FRS 11	Joint Arrangements	1 January 2013
FRS 12	Disclosure of Interests in Other Entities	1 January 2013
FRS 13	Fair Value Measurement	1 January 2013
FRS 119	Employee Benefits (as amended in November 2011)	1 January 2013
FRS 124	Related Party Disclosures (Revised)	1 January 2012
FRS 127	Separate Financial Statements (as amended in November 2011)	1 January 2013
FRS 128	Investments in Associates and Joint Ventures (as amended in November 2011)	1 January 2013
Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters (Amendments to FRS 1)		1 January 2012
Disclosures—Transfers of Financial Assets (Amendments to FRS 7)		1 January 2012
Presentation of Items of Other Comprehensive Income (Amendments to FRS 101)		1 July 2012

		For financial periods beginning on or after
Deferred tax: Recovery of Underlying Assets (Amendments to FRS 112)		1 January 2012
IC Interpretation 20	Stripping Costs in the Production Phase of a Surface Mine	1 January 2013

The adoption of the above FRSs, Amendments to FRSs and IC Interpretation is not expected to have any significant impact on the financial performance and position of the Group upon their initial application, except for those discussed below:

FRS 9 Financial Instruments

The standard outlines the recognition and measurement of financial assets, financial liabilities and the derecognition criteria for financial assets. Financial assets are to be measured either at amortised cost or fair value through profit and loss, with an irrevocable option on initial recognition to recognise some equity financial assets at fair value through other comprehensive income. A financial asset can only be measured at amortised cost if the Group has a business model to hold the asset to collect contractual cash flows and the cash flows arise on specific dates and are solely for payment of principal and interest on the principal outstanding. On adoption of the standard the Group will have to redetermine the classification of its financial assets specifically for available-for-sale and held-to-maturity financial assets. Most financial liabilities will continue to be carried at amortised cost, however, some financial liabilities will be required to be measured at fair value through profit and loss (for example derivatives) with changes in the liabilities' credit risk to be recognised in other comprehensive income. The derecognition principles of MFRS 139, 'Financial Instrument: Recognition and Measurement', have been transferred to MFRS 9, there is unlikely to be an impact on the Group from this section of the standard when it is applied. The Group has not evaluated the full extent of the impact that the standard will have on its financial statements.

FRS 10 Consolidated Financial Statements and FRS 127 Separate Financial Statements (as amended in November 2011)

FRS 10 replaces the consolidation part of the former FRS 127. FRS 127 (as amended in November 2011) deals only with accounting for investments in subsidiaries, joint ventures and associates in the separate financial statements of an investor (retains the part on separate financial statements in the former MFRS 127). FRS 10 establishes a single control model that applies to all entities (including special purpose entities). The changes introduced by FRS 10 will require the management to exercise significant judgement to determine which entities are controlled, and therefore are required to be consolidated by the Group, compared with the requirements that were in FRS 127. Therefore, FRS 10 may change which entities are consolidated within a group. The Group is currently determining the impact of the changes to the concept of control.

FRS 12 Disclosure of interests of Other Entities

MFRS 12 prescribes the disclosure requirements on subsidiaries, joint arrangements, associates and involvement in unconsolidated structured entities. The standard requires an entity to disclose information that helps users of its financial statements to evaluate the nature and risks associated with its interests in other entities and the effects of those interests on its financial statements. The Group is currently determining the impact of the disclosure requirements. As this is a disclosure standard, it will have no impact on the financial position and performance of the Group when implemented.

MFRS 13 Fair Value Measurement

FRS 13 conceptualises the meaning of fair value and provides a framework on how to measure fair value of assets, liabilities and equity required or permitted by other FRSs.

Revised FRS 124 Related Party Disclosures
The revised FRS 124 clarifies the definition of a related party to simplify the identification of such relationships and to eliminate inconsistencies in its application. The Revised FRS 124 expands the definition of a related party and would treat two entities as related to each other whenever a person (or a close member of that person's family) or a third party has control or joint control over the entity, or has significant influence over the entity. The revised standard also introduces a partial exemption of disclosure requirements for government-related entities. If a government controlled or significantly influenced an entity, the entity requires disclosures that are important to users of financial statements but eliminates requirements to disclose information that is costly to gather and of less value to users. This balance is achieved by requiring disclosure about these transactions only if they are individually or collectively significant. As this is a disclosure standard, the standard will have no impact on the financial position and performance of the Group when implemented.

Deferred tax: Recovery of Underlying Assets (Amendments to FRS 112)
Amendments to FRS 112 provide a limited exception for measuring deferred tax liabilities and deferred tax assets when investment property is measured using the fair value model. The amendments introduce a rebuttable presumption that the investment property is recovered entirely through sale. However, this presumption is rebutted if the investment property is depreciable and is held within a business model whose objective is to consume substantially all of the economic benefits embodied in the investment property over time, rather than through sale. The Group has not evaluated the full extent of the impact that the amendments will have on its financial statements.

IC Interpretation 19 Extinguishing Financial Liabilities with Equity Instruments
The interpretation clarifies the accounting when an entity renegotiates the terms of a financial liability with its creditor and extinguishes the financial liability by issuing equity instruments to the creditor. It requires the entity to recognise a gain or loss within profit or loss being the difference between the fair value of the equity instruments and the carrying amount of the liability. If the fair value of the equity instruments issued cannot be reliably measured the fair value of the liability extinguished is used to measure the equity instrument. The interpretation is unlikely to have a material impact on the financial statements of the Group.

A2. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors have expressed an unqualified opinion on the Company's statutory financial statements for the financial year ended 30 September 2011 in their report dated 10 January 2012.

A3. SEASONAL OR CYCLICAL FACTORS

The Group's operations were not materially affected by seasonal or cyclical factors other than the general effects of the prevailing economic conditions.

A4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and the financial year-to-date.

A5. CHANGES IN ESTIMATES

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

A6. ISSUANCE AND REPAYMENT OF DEBT AND EQUITY SECURITIES

There were no issuance, cancellations, repurchases, resale and repayment of debt and equity securities.

A7. DIVIDEND PAID

There were no dividends paid in the current quarter and the financial year-to-date.

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A8. OPERATING SEGMENTS

(a) Segment Analysis – Business Segments

Financial period ended 31 December 2011

	Property development & construction RM'000	Hotel & property investment RM'000	Trading RM'000	Manu-facturing RM'000	Plantation RM'000	Investment holding RM'000	Non-reportable segment RM'000	(Discontinued Operations) Farming, food processing & retail RM'000	Eliminations RM'000	Consolidated RM'000
Revenue										
Total external revenue	84,231	7,207	16,319	2,956	-	-	275	10,633		121,621
Inter-segment revenue	-	-	10	-	-	1,593	-	-	(1,603)	-
Total segment revenue	84,231	7,207	16,329	2,956	-	1,593	275	10,633	(1,603)	121,621
Results										
Operating result	20,272	3,852	1,150	183	(2,224)	(654)	62	989	-	23,630
Interest expense	(2,574)	(590)	-	-	(73)	(344)	-	(59)	-	(3,640)
Interest income	389	11	-	69	22	1	-	-	-	492
Share of profits of an associate	1,181	-	-	-	-	-	-	-	-	1,181
Segment result	19,268	3,273	1,150	252	(2,275)	(997)	62	930	-	21,663
Tax expense										(5,521)
Profit for the period										16,142
Assets										
Segment assets	545,336	255,179	20,218	24,031	333,618	4,104	18,040	85,535	-	1,286,061
Investment in an associate	39,458	-	-	-	-	-	-	-	-	39,458
Deferred tax assets										13,469
Current tax assets										1,849
Total assets										1,340,837
Liabilities										
Segment liabilities	284,113	62,537	8,746	2,265	53,806	111,243	1,289	16,176	-	540,175
Deferred tax liabilities										45,729
Current tax liabilities										5,842
Total liabilities										591,746
Other segment information										
Depreciation and amortisation	241	300	5	96	194	5	2	761	-	1,604
Additions to non-current assets other than financial instruments and deferred tax assets	13,650	409	-	-	44,307	-	4	1,483	-	59,853

Note: The construction division has been combined with property development division to form a reportable segment as major part of its revenue is derived from internal property development projects.

A8. **OPERATING SEGMENTS** (continued)

(b) Segment Analysis – Business Segments (continued)

Financial period ended 31 December 2010

	Property development & construction RM'000	**Hotel & property investment RM'000**	**Trading RM'000**	**Manu- facturing RM'000**	**Plantation RM'000**	**Investment holding RM'000**	**Non-reportable segment RM'000**	**(Discontinued Operations) Farming, food processing & retail RM'000**	**Eliminations RM'000**	**Consolidated RM'000**
Revenue										
Total external revenue	22,483	7,258	10,296	3,459	-	36	332	7,873	-	51,737
Inter-segment revenue	-	-	131	-	-	1,572	-	-	(1,703)	-
Total segment revenue	22,483	7,258	10,427	3,459	-	1,608	332	7,873	(1,703)	51,737
Results										
Operating result	2,823	3,026	433	343	(882)	57	193	900	-	6,893
Interest expense	(2,068)	(419)	-	-	-	(153)	-	(28)	-	(2,668)
Interest income	125	24	-	8	8	19	-	-	-	184
Share of profits of an associate	4,067	-	-	-	-	-	-	-	-	4,067
Segment result	4,947	2,631	433	351	(874)	(77)	193	872	-	8,476
Tax expense										(1,709)
Profit for the period										6,767
									Assets Classified as Held for Sale	
Assets										
Segment assets	470,203	249,748	12,130	22,926	194,058	5,903	14,895	62,035	251	1,032,149
Investment in an associate	29,188	-	-	-	-	-	-	-	-	29,188
Deferred tax assets										10,084
Current tax assets										2,627
Total assets										1,074,048
Liabilities										
Segment liabilities	210,049	38,751	4,413	2,828	31,750	47,639	1,274	8,739	-	345,443
Deferred tax liabilities										45,988
Current tax liabilities										1,480
Total liabilities										392,911
Other segment information										
Depreciation and amortisation	336	237	6	144	191	5	1	734	-	1,654
Additions to non-current assets other than financial instruments and deferred tax assets	11,681	96	15	29	14,833	-	3	4,748	-	31,405

Note: The construction division has been combined with property development division to form a reportable segment as major part of its revenue is derived from internal property development projects.

A8. OPERATING SEGMENTS (continued)

(a) Segment Analysis – Geographical Segments

	Revenue		Non-current assets	
	31.12.2011	**31.12.2010**	**31.12.2011**	**31.12.2010**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Continuing operations				
Malaysia	108,033	40,405	534,610	566,432
The Peoples' Republic of China	2,956	3,459	12,458	12,182
Republic of Indonesia	-	-	308,613	173,889
	110,989	43,864	855,681	752,503
Discontinued operations				
Malaysia	10,632	-	72,304	-
	121,621	43,864	927,985	752,503

The non-current assets do not include financial instruments and deferred tax assets.

A9. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

The valuations of property, plant and equipment have been brought forward without any amendments from the previous audited financial statements.

A10. MATERIAL EVENT SUBSEQUENT TO THE END OF THE INTERIM PERIOD

There were no material events subsequent to the end of the current quarter under review that have not been reflected in the financial statements except the Proposed Disposal of the entire issued and paid-up share capital of Makin Jernih Sdn. Bhd. comprising 33,000,000 ordinary shares of RM1/- each together with its subsidiaries namely, Chau Yang Farming Sdn. Bhd., Tip Top Meat Sdn. Bhd. and AA Meat Shop Sdn. Bhd. to Charoen Pokphand Foods (Malaysia) Sdn. Bhd. ("CPFM") for a total cash consideration of RM64.0 million. The Proposed Disposal was completed on 16 January 2012 upon receiving the 90% balance consideration of RM57.6 million pursuant to the provisions of the Sale and Purchase Agreement entered between the Company and CPFM on 29 December 2011.

A11. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group in the current quarter and the financial year-to-date except as disclosed in paragraph A10 above.

A12. CHANGES IN CONTINGENT LIABILITIES OR CONTINGENT ASSETS

As at 20 February 2012, the latest practicable date which is not earlier than 7 days from the date of issuance of this interim financial statements, the net changes in the contingent liabilities of the Company to financial institutions and suppliers for banking and trade credit facilities granted to subsidiary companies since the preceding financial year ended 30 September 2011 recorded an increase of approximately RM33.0 million. Total credit facilities with corporate guarantees granted to subsidiaries and utilised by subsidiaries as at 20 February 2012 was approximately RM542.4 million and RM361.9 million respectively.

A13. CAPITAL COMMITMENTS

The capital commitment of the Group is as follows:

	As at 31.12.2011 RM'000
Approved, contracted but not provided for:	
- Property, plant and equipment for farming, food processing and retail divisions (discontinued operations)	398
- Property, plant and equipment for plantation division	8,100
Approved but not contracted and not provided for:	
- Biological assets and Property, plant and equipment for plantation division	103,100
	111,598

A14. RELATED PARTY TRANSACTIONS

There were no related party transactions in the current quarter and the financial year-to-date.

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ADDITIONAL INFORMATION REQUIRED BY APPENDIX 9B OF THE BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS

B1. REVIEW OF PERFORMANCE OF THE GROUP FOR:

(i) First quarter ended 31 December 2011 by segments

Property and construction
This division recorded higher revenue and profit before tax of RM84.2 million and RM19.3 million for the current first quarter as compared to the preceding year corresponding first quarter of RM22.5 million and RM4.9 million respectively. The increase in revenue by 274% and profit before tax by 294% was mainly due to higher percentage of profit recognition of on-going and new projects from the property and construction division.

As at 31.12.2011, the Group has locked-in unbilled sales value of RM356.0 million from which attributed sales revenue and profits will be recognised progressively as their development percentage of completion progresses.

Hotel and property investment
This division recorded revenue and profit before tax of RM7.2 million and RM3.3 million for the current first quarter as compared to the preceding year corresponding first quarter of RM7.3 million and RM2.6 million respectively. The increase in profit before tax by 27% was mainly due to lower operating costs.

Trading
This division recorded higher revenue and profit before tax of RM16.3 million and RM1.2 million for the current first quarter as compared to the preceding year corresponding first quarter of RM10.3 million and RM0.4 million respectively. The increase in revenue by 58% was mainly due to increase in sales of building materials to the Group's subcontractors and the increase in profit before tax by 200% was mainly due to higher product mixed of high profit margin building materials.

Manufacturing
This division recorded lower revenue and profit before tax of RM3.0 million and RM0.3 million for the current first quarter as compared to the preceding year corresponding first quarter of RM3.5 million and RM0.4 million respectively. The decrease in revenue by 14% and profit before tax by 25% was mainly due to lower sales order and increase in the cost of production arising from the increase in raw material prices and labour costs.

Plantation
As at to date, this division has planted approximately 15,000 hectares out of the plantable area of 15,200 hectares (total land area of 15,942.6 hectares) representing 98% of the plantable area and the Group expects the testing and commissioning of the CPO mill to be completed by 1st quarter of 2012.

Discontinued operations: Livestock farming, food processing and retail
This division recorded revenue and profit before tax of RM10.6 million and RM0.9 million for the current first quarter as compared to the preceding year corresponding first quarter of RM7.9 million and RM0.9 million respectively. The increase in revenue was mainly due to increase in sales of livestock and higher retail sales at outlets. However, the profit before tax was maintained at RM0.9 million mainly due to accrual of staff bonuses pursuant to the Proposed Disposal as mentioned in paragraph A10.

(ii) Current year-to-date ended 31 December 2011 by Segments

The performance commentary for the current year-to-date and the preceding year-to-date is same as paragraph B1 (i) above.

B2. COMMENT ON MATERIAL CHANGES IN THE PROFIT BEFORE TAX OF THE CURRENT QUARTER COMPARED WITH PRECEDING QUARTER

	1st Quarter ended 31.12.2011 RM'000	4th Quarter ended 30.9.2011 RM'000
Profit before tax from:		
- Continuing operations	20,733	18,729
- Discontinued operations	930	1,418
	21,663	20,147

The profit before tax from the continuing operations for the current quarter was higher at RM20.7 million compared to RM18.7 million in the preceding quarter mainly attributable to higher profit contribution from the property and construction division. Whereas, the profit before tax from the discontinued operations for the current quarter was lower at RM0.9 million compared to RM1.4 million in the preceding quarter mainly due to accrual of staff bonuses pursuant to the Proposed Disposal as mentioned in paragraph A10.

B3. CURRENT YEAR PROSPECTS

The Board of Directors expect the Group to achieve better results for the financial year ending 30 September 2012 arising from the profit recognition of the ongoing projects from the property and construction division which have been launched and locked-in in the previous financial years.

B4. VARIANCE OF ACTUAL PROFIT FROM PROFIT FORECAST AND PROFIT GUARANTEE

This is not applicable to the Group.

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B5. (i) PROFIT BEFORE TAX FROM CONTINUING OPERATIONS

The profit before tax of the Group from continuing operations is arrived at after (charging)/crediting:

	Current Quarter 31.12.2011 RM'000	**Financial year-to-date 31.12.2011 RM'000**
Amortization of prepaid lease payments	(200)	(200)
Bad debts written off	(20)	(20)
Depreciation of property, plant and equipment	(843)	(843)
Interest expense	(3,581)	(3,581)
Loss on disposal of investment properties	(117)	(117)
Net (loss)/gain on foreign exchange:		
- realised	(13)	(13)
- unrealised	(895)	(895)
Interest income	492	492
Reversal of impairment loss on receivables	75	75

(ii) CASH AND CASH EQUIVALENTS

The cash and cash equivalents at end of the period comprise of the following:

	(Unaudited) 31.12.2011 RM'000	**(Unaudited) 31.12.2010 RM'000**
Continuing operations		
Cash and bank balances	24,939	28,600
Cash held under housing development accounts	25,877	40,676
Cash held under sinking fund accounts	6	6
Deposits with licensed banks	9,559	10,608
Short term funds	1,035	1,071
Bank overdrafts	(21,818)	(17,952)
	39,598	63,009
Discontinued operations		
Cash and bank balances	4,131	-
Bank overdrafts	(1,033)	-
	3,098	-
	42,696	63,009

B6. DISCONTINUED OPERATIONS AND DISPOSAL GROUP CLASSIFIED AS HELD FOR SALE

Statement of profit or loss disclosures

	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year-to-Date	Preceding Year-to-Date
	31.12.2011	31.12.2010	31.12.2011	31.12.2010
	RM'000	RM'000	RM'000	RM'000
Revenue	10,632	7,873	10,632	7,873
Cost of sales	(7,469)	(5,033)	(7,469)	(5,033)
Gross profit	3,163	2,840	3,163	2,840
Other income	49	38	49	38
Distribution expenses	(259)	(236)	(259)	(236)
Administrative expenses	(1,800)	(1,696)	(1,800)	(1,696)
Other expenses	(164)	(46)	(164)	(46)
Profit from operations	989	900	989	900
Interest expenses	(59)	(28)	(59)	(28)
Profit before tax	930	872	930	872
Tax expense	(341)	(390)	(341)	(390)
Profit for the period	589	482	589	482

Included in profit before tax from discontinued operations are:

Depreciation of property, plant and equipment	(761)	(734)	(761)	(734)
Interest expense	(59)	(28)	(59)	(28)
Inventories written off	(23)	-	(23)	-
Net loss on foreign exchange	(1)	(1)	(1)	(1)

B6. DISCONTINUED OPERATIONS AND DISPOSAL GROUP CLASSIFIED AS HELD FOR SALE (continued)

Statement of financial position disclosures

	As at 31.12.2011 RM'000
Assets:	
Property, plant and equipment	71,034
Intangible asset	1,270
Inventories	7,626
Receivables, deposits and prepayments	1,473
Current tax asset	5
Cash and cash equivalents	4,131
Assets of disposal group classified as held for sale	85,539
Liabilities:	
Deferred tax liabilities	7,534
Deferred income	5,000
Loans and borrowings - long-term	2,706
Loans and borrowings - short-term	3,776
Payables and accruals	4,874
Liabilities of disposal group classified as held for sale	23,890
Net assets of disposal group classified as held for sale	61,649
Reserves of disposal group classified as held for sale	
Revaluation reserves	20,571

Statement of cash flows disclosures

	As at 31.12.2011 RM'000
Net cash used in operating activities	(66)
Net cash used in investing activities	(1,398)
Net cash from financing activities	2,006
Net cash inflow	542

B7. TAX EXPENSE

The taxation of the Group from continuing operations comprises of the following: -

	Current Quarter 31.12.2011 RM'000	Financial Year-to-Date 31.12.2011 RM'000
Current taxation		
- income taxation	6,992	6,992
- deferred taxation	(1,812)	(1,812)
	5,180	5,180

The effective tax rate applicable to the Group for the financial year-to-date is higher than the statutory rate of taxation as certain expenses were disallowed for tax purposes and non recognition of deferred tax benefits on tax losses suffered by certain subsidiaries.

B8. STATUS OF CORPORATE PROPOSALS ANNOUNCED

There were no corporate proposals announced which is pending completion as at the date of issue of this announcement.

B9. GROUP BORROWINGS AND DEBT SECURITIES

The loans and borrowings (including finance lease liabilities) of the Group from continuing operations are as follows: -

	As at 31.12.2011 RM'000
Short-term - unsecured	39,635
Short-term - secured	137,958
Long-term - secured	244,381
	421,974

The Group's loans and borrowings from continuing operations include foreign currency bank borrowings as follows:

	Denominated in United States Dollar RM'000	Denominated in Ringgit Malaysia RM'000
Short-term - secured	1,500	4,743
Long-term - secured	24,500	77,464
	26,000	82,207

B10. MATERIAL LITIGATION

There was no material litigation involving the Group during the current quarter under review.

B11. DIVIDEND

The Board of Directors is pleased to propose a Final Dividend of 5.0 sen less 25% tax per ordinary share of RM1/- each for the financial year ended 30 September 2011, subject to shareholders' approval at the forthcoming Annual General Meeting to be held on 2 March 2012.

B12. EARNINGS PER SHARE ("EPS")

	Current Year Quarter 31.12.2011 (unaudited)	Preceding Year Corresponding Quarter 31.12.2010 (audited)	Current Year-to-Date 31.12.2011 (unaudited)	Preceding Year-to-Date 31.12.2010 (audited)
BASIC EPS				
Profit attributable to Owners of the parent (RM'000) from:				
- continuing operations	**15,938**	6,373	**15,938**	6,373
- discontinued operations	**589**	482	**589**	482
	16,527	6,855	**16,527**	6,855
Weighted average number of ordinary shares ('000)	**264,585**	240,532	**264,585**	240,532
BASIC EPS (sen)				
from:				
- continuing operations	**6.02**	2.41	**6.02**	2.41
- discontinued operations	**0.22**	0.18	**0.22**	0.18
	6.25	2.59	**6.25**	2.59

The preceding year's EPS has been adjusted to effect the Bonus Issue of 24,053,204 new ordinary shares in order to be comparable to current year's EPS.

DILUTED EPS (sen)

Not applicable

B13. REALISED AND UNREALISED PROFITS OR LOSSES

The following analysis of realised and unrealised retained earnings of the Group as at the reporting date is presented in accordance with the directive issued by Bursa Malaysia Securities Berhad ("Bursa Malaysia") dated 25 March 2010 and prepared in accordance with the Guidance on Special Matter No. 1, *Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements*, issued by the Malaysian Institute of Accountants.

The retained earnings of the Group is analysed as follows:

	As at 31.12.2011 RM'000	**As at 30.9.2011 RM'000**
Total retained earnings of its subsidiaries		
- realised	475,162	474,830
- unrealised	63,926	69,928
	539,088	544,758
Total share of retained earnings from an associate		
- realised	29,710	28,530
	568,798	573,288
Less: Consolidation adjustments	(120,709)	(141,726)
Total retained earnings of the Group	448,089	431,562

The disclosure of realised and unrealised profits above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Malaysia and should not be applied for any other purposes.

B14. AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 28 February 2012.