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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2012

	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year-to-Date	Preceding Year-to-Date
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
	RM'000	RM'000	RM'000	RM'000
Revenue	**115,453**	64,919	**226,442**	108,783
Cost of sales	**(76,061)**	(45,863)	**(151,966)**	(76,086)
Gross profit	**39,392**	19,056	**74,476**	32,697
Other income	**719**	2,406	**1,895**	3,133
Distribution expenses	**(3,689)**	(1,595)	**(6,627)**	(2,479)
Administrative expenses	**(13,117)**	(9,771)	**(21,397)**	(16,057)
Other expenses	**(1,233)**	(742)	**(3,141)**	(1,763)
Profit from operations	**22,072**	9,354	**45,206**	15,531
Share of profit of an associate	**2,242**	2,772	**3,422**	6,839
Interest expenses	**(5,299)**	(3,401)	**(8,880)**	(6,041)
Profit before tax from continuing operations	**19,015**	8,725	**39,748**	16,329
Tax expense	**(4,364)**	(1,843)	**(9,544)**	(3,162)
Profit for the period from continuing operations	**14,651**	6,882	**30,204**	13,167
Discontinued operations				
Profit for the period from discontinued operations	**612**	916	**1,201**	1,398
Profit for the period	**15,263**	7,798	**31,405**	14,565
Other comprehensive income, net of tax				
Foreign exchange translation differences	**(13,861)**	(215)	**(14,870)**	2,543
Total comprehensive income for the period	**1,402**	7,583	**16,535**	17,108
Profit attributable to:				
Owners of the parent	**15,915**	7,652	**32,442**	14,507
Non-controlling interest	**(652)**	146	**(1,037)**	58
	15,263	7,798	**31,405**	14,565
Total comprehensive income attributable to:				
Owners of the parent	**2,035**	7,434	**17,572**	17,042
Non-controlling interest	**(633)**	149	**(1,037)**	66
	1,402	7,583	**16,535**	17,108
Earnings per share				
Basic Earnings per ordinary share (sen) *	**5.47**	2.63	**11.15**	4.98
Diluted Earnings per ordinary share (sen)	-	-	-	-
Proposed/Declared Dividend per share (sen)	-	-	-	-

* The Basic EPS has been adjusted to effect the Bonus Issue of 26,458,525 new ordinary share which was completed subsequent to 31 March 2012 as disclosed under paragraph A6.

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 Report.

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
INTERIM FINANCIAL REPORT AS AT 31 MARCH 2012

	(Unaudited)	(Audited)
	31.03.2012	30.09.2011
Assets	**RM'000**	RM'000
Property, plant and equipment	**154,054**	124,079
Intangible assets	**6,108**	6,108
Biological assets	**186,916**	176,510
Prepaid lease payments	**29,689**	30,471
Investment properties	**215,909**	216,081
Investment in associate	**41,699**	38,277
Other investment	**200**	-
Land held for property development	**272,051**	263,474
Deferred tax assets	**14,495**	12,975
Receivables, deposits and prepayments	**12,155**	12,197
Total Non-Current Assets	**933,276**	880,172
Property development costs	**117,940**	114,895
Inventories	**10,082**	11,742
Amount due from customers on contracts	**1,878**	1,650
Accrued billings	**39,827**	29,564
Receivables, deposits and prepayments	**116,808**	92,614
Current tax assets	**2,773**	1,752
Cash and cash equivalents	**84,435**	62,868
Assets of disposal group classified as held for sale	-	83,789
Total Current Assets	**373,743**	398,874
TOTAL ASSETS	**1,307,019**	1,279,046
Equity		
Share capital	**264,585**	264,585
Translation reserve	**(7,886)**	6,984
Revaluation reserve	**9,031**	10,102
Retained earnings	**475,724**	431,562
Reserves of disposal group classified as held for sale	-	20,571
Equity attributable to Equity holders of the Company	**741,454**	733,804
Non-Controlling Interest	**(883)**	154
Total Equity	**740,571**	733,958
Liabilities		
Deferred tax liabilities	**34,950**	41,028
Provisions	**1,064**	1,153
Loans and borrowings - long-term	**239,989**	243,298
Payables, deposits received and accruals	**9,964**	9,964
Total Non-Current Liabilities	**285,967**	295,443
Provisions	**8,671**	8,755
Progress billings	**2,600**	8,041
Payables, deposits received and accruals	**71,544**	73,709
Loans and borrowings - short-term	**188,231**	133,204
Current tax liabilities	**9,435**	3,208
Liabilities of disposal group classified as held for sale	-	22,728
Total Current Liabilities	**280,481**	249,645
Total Liabilities	**566,448**	545,088
TOTAL EQUITY AND LIABILITIES	**1,307,019**	1,279,046
Net Assets per share attributable to shareholders of the Company (RM)	**2.80**	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 Report.

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 FINANCIAL REPORT FOR THE SECOND QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2012

	< ------------------------------- 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 March 2012								
At 1.10.2011 (audited)	264,585	6,984	10,102	20,571	431,562	733,804	154	733,958
Total comprehensive income	-	(14,870)	-	-	32,442	17,572	(1,037)	16,535
Disposal of disposal group								
classified as held for sale			(1,071)	(20,571)	21,642	-	-	-
Transactions with owners								
Dividends	-	-	-	-	(9,922)	(9,922)	-	(9,922)
At 31.03.2012 (unaudited)	264,585	(7,886)	9,031	-	475,724	741,454	(883)	740,571
Financial period ended 31 March 2011								
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	-	2,535	-	-	14,507	17,042	66	17,108
Transactions with owners								
Issuance of shares pursuant to Bonus Issue	24,053	-	-	-	(24,053)	-	-	-
At 31.03.2011 (unaudited)	264,585	(1,061)	16,799	-	408,054	688,377	521	688,898

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 Report.

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2012

	(Unaudited) 31.03.2012 RM'000	(Unaudited) 31.03.2011 RM'000
Cash Flows From Operating Activities		
Profit before taxation		
- continuing operations	40,360	16,329
- discontinued operations	930	2,197
Adjustments for non-cash items	6,962	(844)
Operating profit before changes in working capital	48,252	17,682
Change in property development costs	6,981	(13,035)
Change in inventories	1,082	(736)
Change in amount due from/(to) customers on contracts	(228)	251
Change in receivables, deposits and prepayments	(34,384)	(13,452)
Change in payables and accruals	(8,517)	22,965
Cash generated from operations	13,186	13,675
Interest paid	(10,445)	(6,496)
Interest received	462	412
Tax paid	(7,826)	(4,092)
Tax refund	92	973
Net cash (used in)/from operating activities	(4,531)	4,472
Cash Flows From Investing Activities		
Additions to land held for property development	(19,524)	(20,716)
Acquisition of property, plant and equipment	(38,944)	(26,765)
Additions to biological assets	(20,956)	(18,148)
Acquisition of other investment	(200)	-
Disposal of investment in subsidiaries, net of cash disposed	58,790	
Proceeds from disposal of property, plant and equipment	207	263
Proceeds from disposal of investment properties	55	-
Proceeds from disposal of land held for property development	1,603	-
Net cash used in investing activities	(18,969)	(65,366)
Cash Flows From Financing Activities		
Dividend paid	(9,922)	(9,020)
Payments of finance lease liabilities	(883)	(368)
Proceeds from Government grant	250	-
Net drawdown of bank borrowings	49,423	41,961
Net cash from financing activities	38,868	32,573
Net increase/(decrease) in cash and cash equivalents	15,368	(28,321)
Effect of exchange rate fluctuations	133	(393)
Cash and cash equivalents at beginning of the period	45,599	85,635
Cash and cash equivalents at end of the period	61,100	56,921

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 Report.

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 2015
FRS 9	Financial Instruments (IFRS 9 issued by IASB in October 2010)	1 January 2015
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
Presentation of Items of Other Comprehensive Income (Amendments to FRS 101)		1 July 2012
Deferred tax: Recovery of Underlying Assets (Amendments to FRS 112)		1 January 2012

	For financial periods beginning on or after
Disclosures—Transfers of Financial Assets (Amendments to FRS 7)	1 January 2012
Disclosures—Offsetting Financial Assets and Financial Liabilities (Amendments to FRS 7)	1 January 2013
Offsetting Financial Assets and Financial Liabilities (Amendments to FRS 132)	1 January 2014
Government Loans (Amendments to FRS 1)	1 January 2013
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 except the Bonus Issue of 26,458,525 new Ordinary Shares on the basis of one (1) Bonus Share for every ten (10) existing Shares held as at 5pm on 22 May 2012. The Bonus Issue was completed on 23 May 2012.

A7. DIVIDEND PAID

On 26 March 2012, the Company paid a final dividend of 5.0 sen less 25% tax per ordinary share of RM1.00 each amounting to RM9,921,956 in respect of the financial year ended 30 September 2011. The dividend was approved by the shareholders during the Annual General Meeting held on 2 March 2012.

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A8. OPERATING SEGMENTS

(a) Segment Analysis – Business Segments

Financial period ended 31 March 2012

	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	Non-Halal (Discontinued Operations) Farming, food processing & retail RM'000	Eliminations RM'000	Consolidated RM'000
Revenue										
Total external revenue	171,103	14,633	32,381	5,752	2,111	-	462	10,632	-	237,074
Inter-segment revenue	-	-	12	-	-	5,923	-	-	(5,935)	-
Total segment revenue	171,103	14,633	32,393	5,752	2,111	5,923	462	10,632	(5,935)	237,074
Results										
Operating result	39,801	6,862	2,175	274	(4,852)	1,149	(173)	1,601	(660)	46,177
Interest expense	(6,284)	(1,262)	-	-	(20)	(3,552)	(76)	(59)	2,314	(8,939)
Interest income	1,082	162	-	110	44	882	4	-	(1,654)	630
Share of profits of an associate	3,422	-	-	-	-	-	-	-	-	3,422
Segment result	38,021	5,762	2,175	384	(4,828)	(1,521)	(245)	1,542	-	41,290
Tax expense										(9,885)
Profit for the period										31,405
Assets										
Segment assets	588,701	254,853	21,696	23,685	337,973	2,491	18,653	-	-	1,248,052
Investment in an associate	41,699	-	-	-	-	-	-	-	-	41,699
Deferred tax assets										14,495
Current tax assets										2,773
Total assets										1,307,019
Liabilities										
Segment liabilities	268,386	61,543	9,198	2,532	56,112	123,009	1,283	-	-	522,063
Deferred tax liabilities										34,950
Current tax liabilities										9,435
Total liabilities										566,448
Other segment information										
Depreciation and amortisation	491	605	11	183	388	11	3	761	-	2,453
Additions to non-current assets other than financial instruments and deferred tax assets	20,570	700	-	100	58,073	-	4	1,483	-	80,930

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 March 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**	**Non-Halal (Discontinued Operations) Farming, food processing & retail RM'000**	**Eliminations RM'000**	**Consolidated RM'000**
Revenue										
Total external revenue	62,658	14,398	25,110	5,750	-	73	794	17,368	-	126,151
Inter-segment revenue	-	-	136	-	-	4,366	-	-	(4,502)	-
Total segment revenue	62,658	14,398	25,246	5,750	-	4,439	794	17,368	(4,502)	126,151
Results										
Operating result	6,891	6,119	1,069	384	(837)	664	544	2,260	-	17,094
Interest expense	(4,524)	(901)	-	-	-	(616)	-	(63)	-	(6,104)
Interest income	572	64	-	20	16	25	-	-	-	697
Share of profits of an associate	6,839	-	-	-	-	-	-	-	-	6,839
Segment result	9,778	5,282	1,069	404	(821)	73	544	2,197	-	18,526
Tax expense										(3,961)
Profit for the period										14,565
									Assets Classified as Held for Sale	
Assets										
Segment assets	484,264	251,348	17,265	21,273	217,998	4,383	18,037	64,381	251	1,079,200
Investment in an associate	31,961	-	-	-	-	-	-	-	-	31,961
Deferred tax assets										10,693
Current tax assets										2,794
Total assets										1,124,648
Liabilities										
Segment liabilities	232,102	38,701	6,907	1,583	40,135	55,508	1,293	9,709	-	385,938
Deferred tax liabilities										45,764
Current tax liabilities										4,226
Total liabilities										435,928
Other segment information										
Depreciation and amortisation	684	460	12	288	382	10	2	1,392	-	3,230
Additions to non-current assets other than financial instruments and deferred tax assets	22,502	308	16	29	35,814	2	3	8,658	-	67,332

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	
	31.03.2012	**31.03.2011**	**31.03.2012**	**31.03.2011**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Continuing operations				
Malaysia	220,690	103,033	538,553	504,381
The Peoples' Republic of China	5,752	5,750	12,044	11,756
Republic of Indonesia	-	-	314,130	195,302
	226,442	108,783	864,727	711,439
Discontinued operations				
Malaysia	10,632	17,368	-	53,114
	237,074	126,151	864,727	764,553

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 Bonus Issue of 26,458,525 new Ordinary Shares on the basis of one (1) Bonus Share for every ten (10) existing Shares held as disclosed under paragraph A6.

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 the 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. (collectively referred as Disposal Group classified as held for sale) to Charoen Pokphand Foods (Malaysia) Sdn. Bhd. ("CPFM") for a total cash consideration of RM64.0 million. The disposal was completed on 16 January 2012.

A12. CHANGES IN CONTINGENT LIABILITIES OR CONTINGENT ASSETS

As at 22 May 2012, the latest practicable date which is not earlier than 7 days from the date of issuance of this interim Financial Report, 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 RM85.6 million. Total credit facilities granted to subsidiaries with corporate guarantees issued by the Company to the lenders and utilised by subsidiaries as at 22 May 2012 was approximately RM544.4 million and RM414.5 million respectively.

A13. CAPITAL COMMITMENTS

The capital commitment of the Group is as follows:

	As at 31.03.2012 RM'000
Approved, contracted but not provided for:	
- Property, plant and equipment for plantation division	4,600
Approved but not contracted and not provided for:	
- Biological assets and Property, plant and equipment for plantation division	78,200
	82,800

A14. RELATED PARTY TRANSACTIONS

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

	Current Quarter 31.03.2012 RM'000	Financial Year-to-Date 31.03.2012 RM'000
Sales of development properties to:		
-a Director of the Company	622	622
-person connected to a Director of the Company	533	533
-other key management personnel of the Group	3,534	3,534
	4,689	4,689

The property sales will be billed in progressive stages over the development period of the project.

Other key management personnel comprise persons other than the Directors of Company, having authority and responsibility for planning, directing and controlling the activities of the Company, either directly or indirectly.

The Directors are of the opinion that all the above transactions have been entered into in the normal course of business and have been established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

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

B1. REVIEW OF PERFORMANCE OF THE GROUP FOR:

(i) Second quarter ended 31 March 2012

The Group recorded higher revenue and profit before tax for the current quarter of RM115.5 million and RM19.6 million as compared to the preceding year corresponding quarter of RM64.9 million and RM8.7 million respectively. The increase in Group's revenue by 78% and profit before tax by 125% was mainly due to higher revenue and profit before tax contribution from property and construction division of RM46.7 million and RM13.9 million respectively from the on-going and new projects, namely Hill Park Home, Pelangi Semenyih 2, Sentosa Heights, Saville@Melawati and Kajang 2.

Nevertheless, the Group's profit before tax contribution from property and construction division of RM13.9 million was lower by the losses recorded by the plantation division of RM2.6 million. The losses recorded by the plantation for the current quarter of RM2.6 million was mainly attributable to gross loss position of RM0.6 million from its CPO production, higher charged out of administrative and other operating expenses totaling RM0.5 million and unrealized loss on foreign exchange of RM0.5 million as compared to unrealized gain on foreign exchange of RM1.0 million in the preceding year corresponding quarter from its USD borrowings.

The plantation division has commenced its CPO production in the current quarter and only expects to breakeven its gross loss position and contributes positively to the Group's profit before tax in the next financial year ending 30 September 2013.

(ii) Current year-to-date (YTD) ended 31 March 2012 by Segments

Property and construction
This division recorded higher revenue and profit before tax of RM171.1 million and RM38.0 million for the current YTD as compared to the preceding YTD of RM62.7 million and RM9.8 million respectively. The increase in revenue by 173% and profit before tax by 288% was mainly due to higher percentage of profit recognition of on-going and new projects from the property and construction division.

As at 31.3.2012, the Group has locked-in unbilled sales value of RM398.2 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 RM14.6 million and RM5.8 million for the current YTD as compared to the preceding YTD of RM14.4 million and RM5.3 million respectively. The increase in revenue and profit before tax was mainly due to increase in average rental rates and lower operating costs.

Trading
This division recorded higher revenue and profit before tax of RM32.4 million and RM2.2 million for the current YTD as compared to the preceding YTD of RM25.1 million and RM1.1 million respectively. The increase in revenue by 29% was mainly due to increase in sales of building materials to the Group's subcontractors and the increase in profit before tax by 100% was mainly due to higher product mixed of high profit margin building materials.

Manufacturing
This division recorded revenue and profit before tax of RM5.8 million and RM0.4 million for the current YTD which was similar to the preceding YTD. The revenue was maintained at RM5.8 million but the operating results before interest income was lower from preceding YTD of RM384,000 to current YTD of RM274,000 mainly due to 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.

The losses recorded by this division increase significantly from the preceding YTD of RM0.8 million to the current YTD of RM4.8 million mainly attributable to gross loss position of RM0.6 million from its CPO production, higher charged out of administrative and other operating expenses totaling RM1.0 million and unrealized loss on foreign exchange of RM1.6 million as compared to unrealized gain on foreign exchange of RM0.8 million in the preceding YTD from its USD borrowings.

The plantation division has commenced its CPO production in the current quarter but has yet to achieve economies of scale from its production cost including amortization of biological assets and only expects to breakeven its gross loss position and contributes positively to the Group's profit before tax in the next financial year ending 30 September 2013.

Discontinued operations: Non-Halal Livestock farming, food processing and retail
The Group has completed the disposal of this Non-Halal division on 16 January 2012, consequently there will be no revenue and operation profit contribution from this division for the current quarter and subsequent quarter to the financial year ending 30 September 2012 except the net gain on disposal of investment in subsidiaries of RM0.6 million arising from the completion on disposal as disclosed under paragraph A11.

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

	2nd Quarter ended 31.03.2012 RM'000	1st Quarter ended 31.12.2011 RM'000
Profit before tax from:		
- Continuing operations	19,015	20,733
- Discontinued operations	612	930
	19,627	21,663

The profit before tax from the continuing operations for the current quarter was lower at RM19.0 million compared to RM20.7 million in the preceding quarter mainly attributable to higher administrative expenses incurred during the current quarter. No revenue and operation profit contribution from the Discontinued Operations Group (Non-Halal livestock farming, food processing and retail division) for the current quarter as compared to the preceding quarter of RM10.6 million and RM0.9 million respectively. The current quarter profit before tax of RM0.6 million was mainly arising from the completion on disposal of Disposal Group classified as held for sale on 16 January 2012 as disclosed under paragraph A11.

B3. VARIANCE OF ACTUAL PROFIT FROM PROFIT FORECAST AND PROFIT GUARANTEE

This is not applicable to the Group.

B4. 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.

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 31.03.2012 RM'000	**Financial year-to-date 31.03.2012 RM'000**
Amortization of prepaid lease payments	(198)	(398)
Bad debts written off	-	(20)
Depreciation of property, plant and equipment	(451)	(1,294)
Interest expense	(5,299)	(8,880)
Loss on disposal of investment properties	-	(117)
Net (loss)/gain on foreign exchange:		
- realised	(16)	(29)
- unrealised	641	(254)
Interest income	139	631
Reversal of impairment loss on receivables	-	75

(ii) CASH AND CASH EQUIVALENTS

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

	(Unaudited) 31.03.2012 RM'000	**(Unaudited) 31.03.2011 RM'000**
Continuing operations		
Cash and bank balances	27,050	24,216
Cash held under housing development accounts	47,539	25,447
Cash held under sinking fund accounts	7	9
Deposits with licensed banks	8,970	14,772
Short term funds	869	1,151
Bank overdrafts	(23,335)	(12,018)
	61,100	53,577
Discontinued operations		
Cash and bank balances	-	3,744
Deposits with licensed banks	-	304
Bank overdrafts	-	(704)
	-	3,344
	61,100	56,921

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
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
	RM'000	RM'000	RM'000	RM'000
Revenue	-	9,495	10,632	17,368
Cost of sales	-	(5,983)	(7,469)	(11,016)
Gross profit	-	3,512	3,163	6,352
Other income	612	9	661	47
Distribution expenses	-	(222)	(259)	(458)
Administrative expenses	-	(1,789)	(1,800)	(3,485)
Other expenses	-	(150)	(164)	(196)
Profit from operations	612	1,360	1,601	2,260
Interest expenses	-	(35)	(59)	(63)
Profit before tax	612	1,325	1,542	2,197
Tax expense	-	(409)	(341)	(799)
Profit for the period	612	916	1,201	1,398

Included in profit before tax from discontinued operations are:

Depreciation of property, plant and equipment	-	(658)	(761)	(1,392)
Interest expense	-	(35)	(59)	(63)
Net gain on disposal of investment in subsidiaries	612	-	612	-
Inventories written off	-	-	(23)	-
Net loss on foreign exchange	-	(24)	(1)	(25)

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B7. TAX EXPENSE

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

	Current Quarter 31.03.2012 RM'000	Financial Year-to-Date 31.03.2012 RM'000
Current taxation		
- income taxation	5,504	12,496
- deferred taxation	(1,140)	(2,952)
	4,364	9,544

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 31.03.2012 RM'000
Short-term - unsecured	38,909
Short-term - secured	149,322
Long-term - secured	239,989
	428,220

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	4,601
Long-term - secured	24,500	75,143
	26,000	79,744

B10. MATERIAL LITIGATION

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

B11. DIVIDEND

The Board of Directors does not recommend any dividend payment for the current quarter ended 31 March 2012.

B12. EARNINGS PER SHARE ("EPS")

	Current Year Quarter 31.03.2012 (unaudited)	**Preceding Year Corresponding Quarter 31.03.2011 (audited)**	**Current Year-to-Date 31.03.2012 (unaudited)**	**Preceding Year-to-Date 31.03.2011 (audited)**
BASIC EPS				
Profit attributable to Owners of the parent (RM'000) from:				
- continuing operations	**15,303**	6,736	**31,241**	13,109
- discontinued operations	**612**	916	**1,201**	1,398
	15,915	7,652	**32,442**	14,507
Weighted average number of ordinary shares ('000)				
At 1 October 2011	**264,585**	264,585	**264,585**	264,585
Bonus issue *	**26,459**	26,459	**26,459**	26,459
At 23 May 2012	**291,044**	291,044	**291,044**	291,044
BASIC EPS (sen) *				
from:				
- continuing operations	**5.26**	2.31	**10.73**	4.50
- discontinued operations	**0.21**	0.31	**0.41**	0.48
	5.47	2.63	**11.15**	4.98

** The EPS has been adjusted to effect the Bonus Issue of 26,458,525 new ordinary share which was completed subsequent to 31 March 2012 as disclosed under paragraph A6.*

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 31.03.2012 RM'000	**As at 30.9.2012 RM'000**
Total retained earnings of its subsidiaries		
- realised	519,429	474,830
- unrealised	49,732	69,928
	569,161	544,758
Total share of retained earnings from an associate		
- realised	31,952	28,530
	601,113	573,288
Less: Consolidation adjustments	(125,389)	(141,726)
Total retained earnings of the Group	475,724	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 Report were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 29 May 2012.