

FAJARBARU BUILDER GROUP BHD (281645-U)

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

For the 3rd Quarter Ended 31 March 2012

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER 31/03/2012	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2011	CURRENT YEAR TO DATE 31/03/2012	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2011
	RM'000	RM'000	RM'000	RM'000
Revenue	25,361	39,820	132,341	126,013
Cost of Sales	(27,610)	(35,008)	(126,257)	(105,392)
Gross Profit/(Loss)	(2,249)	4,812	6,084	20,621
Other Income	104	-	126	230
Interest Income	738	731	1,849	2,217
Operating Expenses	(3,202)	(2,598)	(8,855)	(7,311)
Finance Costs	(235)	-	(262)	-
Profit/(Loss) Before Tax	(4,844)	2,945	(1,058)	15,757
Tax Expenses	924	(847)	(88)	(4,115)
Profit/(Loss) for the period	(3,920)	2,098	(1,146)	11,642
Profit/(Loss) attributable to :				
Equity holders of the parent	(3,920)	2,098	(1,146)	11,542
Non-controlling interest	-	-	-	100
	(3,920)	2,098	(1,146)	11,642
Weighted average no of shares ('000)	180,027	169,121	171,069	164,996
Nominal value of share (RM)	0.50	0.50	0.50	0.50
Earnings(Loss) per share attributable to equity holders of the parent (sen)				
- Basic	(2.18)	1.24	(0.67)	7.00
- Diluted	(1.88)	1.06	(0.57)	5.94

(The unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Statement for the year 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements)

FAJARBARU BUILDER GROUP BHD (281645-U)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the 3rd Quarter Ended 31 March 2012

	Individual Quarter		Cumulative Quarter	
	CURRENT YEAR QUARTER 31/03/2012	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2011	CURRENT YEAR TO DATE 31/03/2012	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2011
	RM'000	RM'000	RM'000	RM'000
Profit/(Loss) for the period	(3,920)	2,098	(1,146)	11,642
Other comprehensive income	-	-	-	-
Total Comprehensive income/(loss):	(3,920)	2,098	(1,146)	11,642
Total comprehensive income/(loss) attributable to				
Equity holders of the parent	(3,920)	2,098	(1,146)	11,542
Non-controlling interest	-	-	-	100
	(3,920)	2,098	(1,146)	11,642
Weighted average no of shares ('000)	180,027	169,121	171,069	164,996
Nominal value of share (RM)	0.50	0.50	0.50	0.50
Earnings/(Loss) per share attributable to equity holders of the parent (sen)				
- Basic	(2.18)	1.24	(0.67)	7.00
- Diluted	(1.88)	1.06	(0.57)	5.94

(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statement for the year 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements)

FAJARBARU BUILDER GROUP BHD (281645-U)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 March 2012

	(Unaudited)	(Audited)
	AS AT END OF CURRENT QUARTER 31/03/2012	AS AT FINANCIAL YEAR ENDED 30/06/2011
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, Plant & Equipment	10,623	9,960
Investment properties	1,336	1,336
Land held for property development	124,315	58,188
Intangible Assets	208	208
Trade Receivables	4,837	4,837
	141,319	74,529
Current Assets		
Inventory	11	-
Trade and other receivable	46,625	48,773
Other current assets	3,044	1,322
Tax recoverable	1,920	151
Cash and bank balances	61,853	94,883
	113,453	145,129
TOTAL ASSETS	254,772	219,658
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share Capital	94,230	86,346
Share Premium	3,558	3,313
Treasury Shares	(1,117)	(5,894)
Warrant Reserves	1,213	1,251
Other Reserves	(102)	(140)
ESOS - Reserves	206	240
Retained profits	57,569	58,475
Total equity	155,557	143,591
Non-current liabilities		
Trade Payables	4,743	4,743
Deferred tax liabilities	8,085	8,085
Loans and borrowings	47,880	-
	60,708	12,828
Current Liabilities		
Trade and other payables	25,165	30,982
Other current liabilities	13,342	31,769
	38,507	63,239
Total Liabilities	99,215	76,067
TOTAL EQUITY AND LIABILITIES	254,772	219,658
	-	-
Net assets per share attributable to ordinary equity holders of the parent (RM)	0.8299	0.8583
No of Shares issued	187,432,431	167,298,528
Nominal value of each share (RM)	0.50	0.50

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements)

FAJARBARU BUILDER GROUP BHD (281645-U)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE 3rd QUARTER ENDED 31 MARCH 2012**

	END OF CURRENT QUARTER	END OF PRECEDING QUARTER
	31/03/2012	31/03/2011
	RM'000	RM'000
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit/(Loss) before tax	(1,059)	15,757
Adjustment for non-cash flow:-		
Depreciation	560	577
Finance costs	262	-
Interest income	(1,849)	(2,217)
Provision for Bonus	-	700
(Gain)/Loss on disposal of property, plant and equipment	(12)	10
Grant of equity-settled share options to employees	206	-
Operating profit/(loss) before changes in working capital	(1,892)	14,827
Change in working capital		
(Increase)/Decrease in inventories	(11)	(4,212)
(Increase)/Decrease in receivables	1,744	(12,097)
Increase/(Decrease) in payables	(6,441)	23,898
Increase/(Decrease) in other current assets	1,722	-
Increase/(Decrease) in other current liabilities	(20,842)	-
Cash generated from/(used in) operations	(25,720)	22,416
Taxes paid	(2,345)	(6,857)
Net cash flow generated from/(used in) operating activities	(28,065)	15,559
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Profit Guarantee received	-	5,000
Interest received	1,849	2,217
Purchase of property, plant and equipment	(1,224)	(286)
Purchase of investment properties	(66,127)	-
Proceeds from disposal of property, plant and equipment	12	10
Acquisition of non-controlling interest	-	(16,048)
Net cash outflow on acquisition of a subsidiary's net assets	-	(13,533)
Net cash generated from investing activities	(65,490)	(22,640)
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Finance cost paid	(262)	-
Proceed from issuance of ordinary shares	13,781	1,754
Proceeds from exercise of employee share options	-	3,038
Ordinary share buy back	(874)	(1,549)
Payment of Dividend	-	(10,180)
Drawdown of borrowings	47,880	-
Net cash used in financing activities	60,525	(6,937)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(33,030)	(14,018)
CASH AND CASH EQUIVALENTS AT 1 JULY 2011	94,883	124,535
CASH AND CASH EQUIVALENTS AT 31 MARCH 2012	61,853	110,517
CASH AND CASH EQUIVALENTS COMPRISE:		
Cash on hand and at banks	43,812	30,138
Deposits with licensed banks	18,041	80,379
	61,853	110,517

(The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements)

FAJARBARU BUILDER GROUP BHD (281645-U)

Unaudited Condensed Consolidated Statement of Changes in Equity
For the 3rd quarter ended 31 March 2012

	Attributable to equitable holders of the Company							Non-controlling Interest (RM'000)	Total Equity (RM'000)	
	Share Capital (RM'000)	Treasury Shares (RM'000)	Non-distributable Share Premium (RM'000)	Other reserve (RM'000)	Warrant reserve (RM'000)	Employee share option reserve (RM'000)	Distributable Retained profit (RM'000)			Total (RM'000)
Balance as at 1 July 2011	86,346	(5,894)	3,313	(140)	1,251	240	58,475	143,591	-	143,591
Income and expense items recognised directly in equity:										
- share transaction costs	-	-	(103)	-	-	-	-	(103)	-	(103)
Total comprehensive income/(loss)	-	-	-	-	-	-	(1,146)	(1,146)	-	(1,146)
Share dividend	-	5,652	(5,652)	-	-	-	-	-	-	-
Treasury shares purchased	-	(875)	-	-	-	-	-	(875)	-	(875)
Issue of ordinary shares:										
- pursuant to warrant exercised	384	-	-	38	(38)	-	-	384	-	384
- pursuant to ESOS exercised	-	-	-	-	-	-	-	-	-	-
- Private placement	7,500	-	6,000	-	-	-	-	13,500	-	13,500
Share based payments:										
- grant of ESOS	-	-	-	-	-	206	-	206	-	206
- ESOS lapsed	-	-	-	-	-	(240)	240	-	-	-
At 31 March 2012	94,230	(1,117)	3,558	(102)	1,213	206	57,569	155,557	-	155,557
At 1 July 2010	83,105	(10,396)	10,279	(1,426)	1,426	113	50,799	133,900	16,397	150,297
Effect of adopting FRS 139	-	-	-	-	-	-	(816)	(816)	-	(816)
At 1 July 2010 as restated	83,105	(10,396)	10,279	(1,426)	1,426	113	49,983	133,084	16,397	149,481
Income and expense items recognised directly in equity:										
- profit guarantee	-	-	-	-	-	-	5,000	5,000	-	5,000
Total comprehensive income	-	-	-	-	-	-	11,542	11,542	100	11,642
Transactions with owners										
Dividends	-	-	-	-	-	-	(10,180)	(10,180)	-	(10,180)
Share dividends	-	8,677	(8,677)	-	-	-	-	-	-	-
Treasury shares purchased	-	(1,549)	-	-	-	-	-	(1,549)	-	(1,549)
Issue of ordinary shares:										
- pursuant to warrant exercised	1,755	-	-	176	(176)	-	-	1,755	-	1,755
- Pursuant to ESOS exercised	1,471	-	1,568	-	-	-	-	3,039	-	3,039
Acquisition of Minority interest	-	-	-	449	-	-	-	449	(16,497)	(16,048)
Waiver of amount due to shareholders	-	-	-	662	-	-	-	662	-	662
Share based payments:										
- grant of ESOS	-	-	-	-	-	321	-	321	-	321
- ESOS Exercised	-	-	124	-	-	(124)	-	-	-	-
- ESOS lapsed	-	-	-	-	-	(49)	49	-	-	-
Balance as at 31 March 2011	86,331	(3,268)	3,294	(139)	1,250	261	56,394	144,123	-	144,123

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statement for the year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements)

FAJARBARU BUILDER GROUP BHD (281645-U)

Notes to the Interim Financial Report

A1 Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Financial Reporting Standard (“FRS”) 134: Interim Financial Reporting and the applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2011. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2011

The significant accounting policies adopted in the unaudited interim financial statements are consistent with those adopted in the Group’s audited financial statements for the financial year ended 30 June 2011 except for the adoption of the following new and revised standards, amendments and interpretations that are effective for financial period from 1 July 2011:

- Amendments to FRS 1, *First-time Adoption of Financial Reporting Standards*
 - *Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters*
 - *Additional Exemptions for First-time Adopters*
- Amendments to FRS 2, *Group Cash-settled Share Based Payment Transactions*
- Amendments to FRS 7, *Financial Instruments: Disclosures – Improving Disclosures about Financial Instruments*
- *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*
- Amendments to IC Interpretation 14, *Prepayments of a Minimum Funding Requirement*

The adoption of above standards, amendments and interpretation has no material impact on the financial statements to the Group.

A2 Annual report

The auditors’ report on the financial statements for the year ended 30 June 2011 was not qualified.

A3 Seasonal or cyclical factors

The operations of the Group are not subject to seasonality / cyclicity of operations.

A4 Unusual items

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the financial period under review because of their nature, size, or incidence.

A5 Changes in estimates

Not applicable.

A6 Debt and equity securities

There were no other issuance, cancellation, repurchase, resale and repayment of debts and equity securities during the quarter under review.

The details of shares held as treasury shares for the period ended 31 March 2012 are as follows:

	Number of Treasury shares	Total Considerations RM
Balance as at 31 December 2011	6,232,247	6,768,846
Repurchased during the quarter	-	-
Distribution of Share Dividend	(5,204,183)	(5,652,265)
Balance as at 31 March 2012	1,028,064	1,116,581

The shares purchased are being held as treasury shares in accordance with Section 67A of the Companies Act, 1965.

A7 Dividend paid

A Share Dividend of One (1) Treasury Share for every thirty-five (35) existing ordinary shares of RM0.50 each held for the current financial year ending 30 June 2012 was distributed on 30 March 2012. A total of 5,204,183 Treasury Shares were distributed with the original purchased cost of RM5,652,265, which has been deducted from the Share Premium account.

A8 Carrying amount of revalued assets

The valuation of property, plant and equipment has been brought forward without amendment from the financial statement for the year ended 30 June 2011.

A9 Segmental reporting

The segmental information of the Group analysed by activities is as follows:-

	Property development	Construction	Investment holding	Adjustment and Eliminations	Total
Period ended 31.03.12	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Revenue</u>					
External Sales	-	132,341	-	-	132,341
Inter-segment sales			1,395	(1,395)	-
Total revenue	-	132,341	1,395	(1,395)	132,341
<u>Results</u>					
Profit/(Loss) from operation	(344)	(56)	(396)	-	(796)
Finance costs	(243)	(19)	-	-	(262)
Profit/(Loss) before tax	(587)	(75)	(396)	-	(1,058)
<u>Total assets</u>					
Segment assets/ Consolidated total assets	93,179	147,601	136,733	(122,741)	254,772

No segmental information is provided on a geographical basis as the Group's activities are conducted wholly in Malaysia.

A10 Events subsequent to the balance sheet date

There were no material events subsequent to the end of the period under review that have not been reflected in the quarterly financial statements.

A11 Changes in composition of the Group

There are no changes in the composition of the Group.

A12 Capital commitments

The Group has the following commitments as at 31 March 2012:

Property, plant and equipment	RM'000
Authorised by the Directors and contracted	731

A13 Changes in contingent liabilities

	Company	
	As at 31.03.12	As at 30.06.11
	RM'000	RM'000
Unsecured corporate guarantees given to third parties for:-		
- supply of goods to subsidiaries	-	-
- banking facilities granted to subsidiaries	154,340	72,434

The directors are of the opinion that the likelihood of crystallization of the above guarantees is remote.

Additional information required by the Listing Requirements of Bursa Malaysia Securities Berhad

B1 Review of performance

	Current Quarter ended 31/03/12	Preceding Year Quarter ended 31/03/11
	(RM'000)	(RM'000)
Revenue	25,361	39,820
Consolidated Profit/(Loss) before tax	(4,844)	2,945
Consolidated Profit/(Loss) after tax	(3,920)	2,098

Construction Segment

The Group recorded a lower revenue of RM25.36 million and a pre-tax loss of RM4.84 million in the current quarter ended 31 March 2012 as compared to a revenue of RM39.82 million and a pre-tax profit of RM2.95 million reported in the preceding year corresponding quarter.

The drop in revenue in the current quarter was due to deferment in site possession and delay in handover of work areas for 4 awarded projects. Besides, the Group also recorded pre-tax loss in the current quarter as a result of recognition of cost for variation order claims of which recovery of the same are pending client's approval.

Other Segments

For the quarter under review, other segments continued to be inactive to the Group in term of revenue contributions except for the other income of RM92,000 recorded by the property segment in the current quarter. Other Segments in the Group are property and investment holding.

In the opinion of the Directors, the results for the financial period under review have not been affected by any transaction or event of a material or unusual nature except item if any mentioned under B2 below.

B2 Variation of result against preceding quarter

	Current Quarter ended 31/03/12	Preceding Quarter ended 31/12/11
	(RM'000)	(RM'000)
Revenue	25,361	51,804
Consolidated Profit/(Loss) before tax	(4,844)	1,752
Consolidated Profit/(Loss) after tax	(3,920)	1,240

For the current quarter ended 31 March 2012 under review, the Group registered a revenue of RM25.36 million and a pre-tax loss of RM4.84 million as compared to revenue and pre-tax profit of RM51.80 million and RM1.75 million respectively in the preceding quarter ended 31 December 2011.

In the current quarter, the Group recorded a decrease of 51.04% in revenue due to 2 projects are at the ending stage and also the deferment in site possession and delay in handover of work areas of 4 awarded projects.

B3 Current year prospects

The Group will continue to focus on its main core business and expected to deliver another challenging year of revenue growth, driven by the on-going projects and the replenishment of its current order book with new construction projects.

The Group has broaden its business from construction into property development activities culminated in the successful acquisition of freehold lands in Sentul and Puchong, Kuala Lumpur. The development activities are expected to be launched in the next financial year and this would contribute a better profit margin for the Group.

During the current financial year, the Group has entered into a joint venture agreement to work together to carry out the operation, running and management of the business of commercial fish farming. The Group would continue to explore for more business and investment opportunities.

B4 Profit forecast

Not applicable.

B5 Profit guarantee

The Official Receiver from the Jabatan Insolvency, Wilayah Persekutuan has been appointed as liquidator for Cashrep Holdings Sdn. Bhd. and Cita Jati Sdn. Bhd., being the two other promoters of the group liable for the profit guarantee.

B6 Income tax

Income tax includes:

	Individual Quarter		Cumulative Quarter	
	3 months Ended 31.03.2012 RM'000	3 months Ended 31.03.2011 RM' 000	9 months Ended 31.03.2012 RM'000	9 months Ended 31.03.2011 RM'000
Current period's provision	(924)	847	88	4,115
Under/(Over) provision in prior years	-	-	-	-
	(924)	847	88	4,115
Deferred taxation	-	-	-	-
	(924)	847	88	4,115

The taxation charged on the Group's profit is disproportionate with the statutory tax rate mainly due to depreciation and interest not allowable for taxation purposes.

B7 Status of corporate proposals announced

There were no other corporate proposals announced during the financial period to date other than the following:

1) **Proposed Private Placement**

On 27 July 2011, OSK Investment Bank Berhad ("OSK"), on behalf of the Company, had announced the proposal to undertake a private placement of up to

10% of the issued and paid-up capital of the Company to investor(s) to be identified and at an issue price to be fixed later, after receipt of the approval from the relevant authorities for the Proposed Private Placement.

Subsequently on 3 August 2011, Bursa Malaysia Securities Berhad has approved the listing and quotation of up to 20,152,460 new ordinary shares of RM0.50 each to be issued pursuant to the Proposed Private Placement.

The Private Placement was completed following the listing and quotation of the Placement Shares, comprising 15,000,000 FBG Shares on the Main Market of Bursa Malaysia Securities Berhad on 17 January 2012.

2) **Proposed Acquisition of Land by Fajarbaru Land Sdn. Bhd.**

On 5 August 2011, OSK Investment Bank Berhad (“OSK”), on behalf of the Company, had announced that Fajarbaru Land Sdn. Bhd., a wholly-owned subsidiary of the Company, had on 5 August 2011 entered into an option to purchase agreement with Perwira Bintang Resources Sdn Bhd for the proposed acquisition by FLSB of a piece of freehold land measuring 2.749 hectares (approximately 295,900 square feet) held under Title No. GM 1408, Lot No. 796, Mukim of Petaling, District of Kuala Lumpur, State of Wilayah Persekutuan Kuala Lumpur for a total cash consideration of RM39,946,500 (“Proposed Acquisition of Puchong Land”).

At the Extraordinary General Meeting of the Company held on 10 October 2011, the shareholders have approved the Proposed Acquisition of Puchong Land and a formal Sale and Purchase Agreement was entered on 17 October 2011.

The Proposed Acquisition of Puchong Land was completed on 26 March 2012.

3) **Proposed Acquisition of Land by Wajatex Sdn. Bhd.**

On 9 August 2011, the Company had announced that Wajatex Sdn Bhd, an indirect wholly owned subsidiary of the Company, had on 9 August 2011 entered into a conditional sale and purchase agreement with Jalar Bakti Sdn Bhd for the proposed acquisition of a piece of freehold land measuring approximately 9,330.935 square meters held under Geran 5441, Lot 76, Seksyen 76, Bandar Kuala Lumpur, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan for a total cash consideration of RM23,600,000 (“Proposed Acquisition of Sentul Land”).

The Proposed Acquisition of Sentul Land was completed on 24 November 2011.

B8 Borrowings

The tenure of the Group borrowings classified as follows:-

	As at 31.03.2012 RM’000	As at 31.03.2011 RM’000
<u>Secured</u>		
Long Term	47,880	-

The Group borrowings are all denominated in Ringgit Malaysia.

B9 Off balance sheet financial instruments

The Group does not have any financial instrument with off balance sheet risk as at 31 March 2012.

B10 Changes in material litigation

Save as disclosed below, neither the Company nor any of its subsidiary companies is engaged in any material litigation, claims or arbitration either as plaintiff or defendant as at the date of this announcement and the Directors do not have any knowledge of any proceedings pending or threatened against the Company or its subsidiary companies or of any facts likely to give rise to any proceedings which might materially affect the position or business of the Group:

- 1) Yap Thiam Choy v FBSB (Suit No. 52-648-98) was instituted against FBSB at the Temerloh Sessions Court on 24th August 1998 and subsequently the case was transferred to the Shah Alam Sessions Court on 16 July 2001 under Suit No : 2-52-1851-2001.

The plaintiff, Yap Thiam Choy filed a suit against FBSB for the amount of RM228,454.77 plus interest and costs in respect of floor concreting works done by the plaintiff. FBSB is counterclaiming interalia for the amount of RM42,337.10 (special damages) and Liquidated and Ascertained Damages to the amount of RM2,146,383.00. In view of FBSB's counterclaim which is more than RM250,000.00 and pursuant to FBSB's application to the Shah Alam High Court in Originating Summons 24-1801-2006, the Shah Alam High Court had on 15 January 2007 ordered that the Shah Alam Sessions Court Suit No.2-52-1851-2001 be transferred to the Shah Alam High Court. Suit No.22-1279-2009.

The plaintiff had passed away on 15 October 2009. The Plaintiff's solicitors had filed an application to discharge themselves as solicitors for the Plaintiff and had obtained an order in terms for the said application on 5 October 2011. The Court further directed that the representative for the Plaintiff to personally appear in Court on 21 October 2011. On 21 October 2011, the Plaintiff's representative had failed to attend Court for the show Cause/Case Management and therefore the learned Judge had struck out the Plaintiff's claim against FBSB with cost of RM15,000.00 to be paid to FBSB and FBSB had withdrawn their counterclaims with no order as to costs.

B11 Dividend

No dividend has been declared for the third quarter ended 31 March 2012.

B12 Earnings per share

The **basic earnings per share** is calculated by dividing the net profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issued at the end of the period.

The **diluted earnings per share** is calculated by dividing the net profit attributable to equity holders of the Company for the current individual quarter and the current cumulative quarter by the adjusted weighted average number of ordinary shares in issue during the current individual quarter and the current cumulative quarter plus the weighted average number of ordinary shares which deemed to be issued on conversion of 24,246,605 remaining warrants and exercise of 4,650,000 ESOS into ordinary shares.

	Individual Quarter		Cumulative Quarter	
	3 months Ended 31.03.2012	3 months Ended 31.03.2011	9 months Ended 31.03.2012	9 months Ended 31.03.2011
	RM'000	RM' 000	RM000	RM'000
Net profit/(loss) attributable to equity holders of the Company	(3,920)	2,098	(1,146)	11,542
Weighted Average Number of shares at the end of the period ('000)	180,027	169,121	171,069	164,996
Adjusted for assumed conversion of Warrants & ESOS to shares ('000)	28,896	29,159	28,896	29,159
Adjusted number of ordinary shares in issue and issuable ('000)	208,923	198,280	199,965	194,155
Nominal value of share (RM)	0.50	0.50	0.50	0.50
Basic earnings per share (sen)	(2.18)	1.24	(0.67)	7.00
Diluted earnings per share (sen)	(1.88)	1.06	(0.57)	5.94

B13 Realised and Unrealised Profits

The breakdown of accumulated profits of the Group as at the reporting date, into realised and unrealised profit, pursuant to the directive, is as follows:

	As at End of Current Quarter 31 March 2012 RM'000	As at End of Preceding Financial Year 30 June 2011 RM'000
Total accumulated profit of the Company and it's subsidiaries		
- Realised	81,633	82,539
- Unrealised	(386)	(386)
	81,247	82,153
Less: Consolidation adjustments	23,678	23,678
Total group retained profit as per consolidated accounts	57,569	58,475

B14 Profit before taxation

	Current Year Quarter 31/03/2012 RM'000 Unaudited	Current Year To-date 31/03/2012 RM'000 Unaudited
Profit before tax is arrived at after charging/(crediting):-		
Interest income	(738)	(1,849)
Other income - Rental	(92)	(114)
Gain on disposal of property, plant & equipment	(12)	(12)
Depreciation and amortization	207	560
Interest expense	226	243
Provision for and write off of receivables	N/A	N/A
Provision for and write off of inventories	N/A	N/A
(Gain) or loss on disposal of quoted or unquoted		
Investments or properties	N/A	N/A
Impairment of assets	N/A	N/A
Foreign exchange gain or loss	N/A	N/A
Gain or loss on derivatives	N/A	N/A
Exceptional items	N/A	N/A

N/A – Not Applicable

B15 Authorisation for issue

The Board of Directors authorised the issue of this unaudited interim financial report on 22 May 2012.

By Order of the Board
Fajarbaru Builder Group Bhd (281645-U)

Ooi Leng Chooi
Finance Director

Kuala Lumpur
22 May 2012