

# TIGER SYNERGY BERHAD

(Formerly Known As Minply Holdings (M) Berhad )

(Company No: 325631-V)

(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE QUARTER ENDED 31 MARCH 2011

(The figures have not been audited)

	CURRENT YEAR QUARTER 31/03/2011 RM'000	AUDITED FOR THE YEAR ENDED 31/12/2010 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/ (loss) before taxation		
Continuing operation	370	(7,192)
Discontinued operations	-	-
Adjustments for:		
Allowance for doubtful debts	-	-
Amortisan of prepaid lease payments	-	2
Bad debts written off	-	393
Depreciation of investment properties	-	19
Depreciation of property, plant and equipment	67	418
Interest income	-	(238)
Interest expenses	407	2,170
Gain/Loss on disposal of property, plant and equipment	-	3,016
Gain on disposal of assets classified as held for sale	-	-
Property , plant and equipment written off	-	2
<b>Operating (loss)/profit before working capital changes</b>	<b>844</b>	<b>(1,410)</b>
Changes in working capital :		
(Increase)/decrease in :		
Inventories	-	-
Property development costs	(2,956)	(11,553)
Receivables	(4,956)	4,940
Payables	3,084	(3,960)
<b>Cash (used in)/ generated From Operating Activities</b>	<b>(3,984)</b>	<b>(11,983)</b>
Income tax paid	-	-
Interest paid	(407)	(2,169)
<b>Net Operating Cash Flows</b>	<b>(4,391)</b>	<b>(14,152)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of property ,plant and equipment	-	4,950
Purchase of pproperty,plant and equipment	(27)	(691)
Interest income	-	235
Proceed from disposal of assets classified as held for sales	-	-
<b>Net Investing Cash Flows</b>	<b>(27)</b>	<b>4,494</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of hire purchase and lease payables	(3)	(135)
Drawdown from/(repayment of ) banker's acceptance	217	214
Repayment of term loans	2	(3,894)
Placement of fixed deposits	-	-
Released of fixed deposits pledged to banks	-	-
Proceeds from issuance right issue	-	26,400
<b>Net Financing Cash Flows</b>	<b>216.00</b>	<b>22,585.00</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIV,</b>	<b>(4,202)</b>	<b>12,927</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE I</b>	<b>8,722</b>	<b>(4,205)</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>4,520</b>	<b>8,722</b>
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>		
Fixed deposits with licensed banks	9,374	13,423
Cash and bank balances	73	38
Bank overdraft	(4,927)	(4,739)
	4,520	8,722
Less : Fixed deposit pledged to banks	0	-
	4,520	8,722

The Condensed Consolidated Statement of Cash Flows should read in conjunction with the Audited Financial Statements for the year ended 31st December 2010

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## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

### FOR THE QUARTER ENDED 31 MARCH 2011

(The figures have not been audited)

	Attributable to equity holders of the Company						Total RM'000	Minority Interest RM'000	Total RM'000
	Share premium RM'000	Revaluation Reserves RM'000	Non Distributable Warrant Reserves RM'000	(Accumulated losses) / Retained Profits RM'000	Total RM'000	Total RM'000			
Balance as at 1 January 2011	35,200	67	5,482	(6,361)	41,944	91	42,035		
Total Comprehensive Profit for the period	-	-	-	123	123	(91)	32		
Balance as at 31 March 2011	35,200	67	5,482	(6,238)	42,067	-	42,067		
Balance as at 1 January 2010	44,000	67	-	(34,330)	22,775	420	23,195		
Transaction with owners	(35,200)	-	-	35,200	-	-	-		
Capital Reduction	26,400	-	5,482	-	26,400	-	26,400		
Right Issue with free Warrants	(8,800)	-	5,482	35,200	26,400	-	26,400		
Total transactions with owners	-	-	-	(7,231)	(7,231)	(329)	(7,560)		
Total Comprehensive Loss for the year	-	-	-	(7,231)	(7,231)	(329)	(7,560)		
Balance as at 31 December 2010	35,200	67	5,482	(6,361)	41,944	91	42,035		

The Condensed Consolidated Statement of Changes in Equity should read in conjunction with the Audited Financial Statements for the year ended 31st December 2010

# TIGER SYNERGY BERHAD

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## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

FOR THE QUARTER ENDED 31 MARCH 2011

	AT 31/03/2011 RM'000	AUDITED AS AT 31/12/2010 RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	7,551	7,593
Land held for property development	3,665	3,665
Investment properties	685	685
Prepaid lease payments	-	-
Goodwill on consolidation	1,686	1,686
	<u>13,587</u>	<u>13,629</u>
<b>Current Assets</b>		
Amount due from customers for contract work	397	387
Property development costs	25,222	26,679
Trade Receivables	6,312	7,821
Other Receivables, Deposits and Prepayments	1,383	502
Accrued Billings	18,217	12,204
Tax Recoverable	5	5
Cash and Bank Balances	9,447	13,461
	<u>60,983</u>	<u>61,059</u>
<b>TOTAL ASSETS</b>	<u>74,570</u>	<u>74,688</u>
<b>EQUITY AND LIABILITIES</b>		
Share Capital	35,200	35,200
Reserves	6,867	6,744
	<u>42,067</u>	<u>41,944</u>
Minority interest	-	91
<b>TOTAL EQUITY</b>	<u>42,067</u>	<u>42,035</u>
<b>Non Current Liabilities</b>		
Borrowings	78	81
Deferred tax liabilities	173	173
	<u>251</u>	<u>254</u>
<b>Current Liabilities</b>		
Trade Payables	1,285	3,259
Other Payables and Accruals	7,869	6,692
Borrowings	18,878	18,475
Provision for Taxation	4,220	3,973
	<u>32,252</u>	<u>32,399</u>
<b>TOTAL LIABILITIES</b>	<u>32,503</u>	<u>32,653</u>
<b>Net Assets per share (RM)</b>	<u>0.24</u>	<u>0.24</u>

The condensed Consolidated Statement of Financial Position should read in conjunction with the Audited Financial Statements for the year ended 31 December 2010

# TIGER SYNERGY BERHAD

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## CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

FOR THE QUARTER ENDED 31 MARCH 2011

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2010 RM'000	CURRENT YEAR TO DATE 31/03/2011 RM'000	PRECEDING YEAR TO DATE 31/03/2010 RM'000
Revenue	6,701	2,083	6,701	2,083
Cost of sales	(5,375)	(721)	(5,375)	(721)
Gross profit/(loss)	1,326	1,362	1,326	1,362
Other operating income	151	56	151	56
Administrative expenses	(672)	(667)	(672)	(667)
Profit/(loss) from operation	805	751	805	751
Finance costs	(435)	(94)	(435)	(94)
Profit/(loss) before tax	370	657	370	657
Taxation	(247)	(198)	(247)	(198)
Profit/(loss) after tax	123	459	123	459
Other comprehensive income	-	-	-	-
Total comprehensive income	123	459	123	459
Attributable to :				
Equity holders of the company	123	516	123	516
Minority interest	-	(57)	-	(57)
	123	459	123	459
Earnings per share ( sen )				
Basic	0.07	1.17	0.07	1.17

The Condensed Consolidated Statements of Comprehensive Income should read in conjunction with the Audited Financial Statements for the year ended 31 December 2010

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**A. Explanatory Notes to the Interim Financial Report Pursuant to FRS 134**

**A1. Basis of Preparation**

The interim financial statements are unaudited but have been prepared in accordance with the requirements of Financial Reporting Standards (FRS) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (MASB) and paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2010. 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 year ended 31 December 2010.

The Auditors’ Report on the preceding financial statements for the financial year ended 31 December 2010 was not qualified.

**A2. Changes in Accounting Policies**

The significant accounting policies adopted during the current quarter under review are consistent with those of the audited financial statements for the financial year ended 31 December 2010 except for the following Financial Reporting Standards (“FRSs”) and IC Interpretations that had been issued by the Malaysian Accounting Standards Board but not yet adopted by the Group:-

		<u>Effective date</u>
FRS 1	First Time Adoption of Financial Reporting Standards	1 July 2010
FRS 3	Business Combinations	1 July 2010
FRS 124	Related Party Disclosures	1 January 2012
FRS 127	Consolidated and Separate Financial Statements	1 July 2010
IC Interpretation 4	Determining Whether an Arrangement contains A Lease	1 January 2011
IC Interpretation 12	Service Concession Arrangements	1 July 2010
IC Interpretation 15	Agreement for the Construction of Real Estate	1 January 2012
IC Interpretation 16	Hedges of a Net Investment in Foreign Operation	1 July 2010
IC Interpretation 17	Distribution of Non-cash Assets of Owners	1 July 2010
IC Interpretation 18	Transfer of Assets from Customers	1 January 2011
IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments	1 July 2011
 <u>Amendments to IC Int</u>		
IC Interpretation 9	Reassessment of Embedded Dervatives	1 July 2011
IC Interpretation 13	Customer Loyalty Programmes	1 January 2011
IC Interpretation 14	Prepayments of a Minumun Funding Requirements	1 July 2011
IC Interpretation 15	Agreements for the Construction of Real Estate	30 August 2010

The adoption of the above FRSs, amendments to FRSs and IC Interpretations does not have any significant financial impact on the financial statements of the Group.

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**A. Explanatory Notes to the Interim Financial Report Pursuant to FRS 134 (Continued)**

**A3. Comments About Seasonal or Cyclical Factors**

The principal business operations of the Group are not materially affected by seasonal or cyclical factors.

**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 financial period ended 31 March 2011.

**A5. Changes in Estimates**

There were no changes to estimates that have had a material effect in the current quarter.

**A6. Debt and Equity Securities**

There were no issuance and repayment of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the financial period ended 31 March 2011.

**A7. Dividends Paid**

There was no dividend paid during the financial period ended 31 March 2011.

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**A. Explanatory Notes to the Interim Financial Report Pursuant to FRS 134 (Continued)**

**A8. Segmental Information**

	<u>Cumulative to date</u>		<u>Trading</u>		<u>Property Development</u>		<u>Others *</u>		<u>Eliminations</u>		<u>Consolidated</u>	
	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b><u>Revenue</u></b>												
External sales	-	-	284	1,395	6,417	688	-	-	-	-	6,701	2,083
Inter-segment sales	-	-	6	-	1,564	353	-	-	(1,570)	(353)	-	-
	-	-	290	1,395	7,981	1,041	-	-	(1,570)	(353)	6,701	2,083
<b><u>Results</u></b>												
Segment results	50	(38)	(19)	145	1,032	639	(258)	5	-	-	805	751
Unallocated corporate expenses	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) from operations											805	751
Finance costs											(435)	(94)
Tax expense											(247)	(198)
Net profit/(loss) for the period											123	459

\*Others represent investment holding & dormant companies.

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**A. Explanatory Notes to the Interim Financial Report Pursuant to FRS 134 (Continued)**

**A9. Carrying Amount of Revalued Assets**

There is no revaluation of assets carried out during the current quarter.

The valuations of freehold land and buildings have been brought forward without amendment from the previous annual financial statements.

**A10. Material Subsequent Events**

There are no material subsequent events that are required to be reflected in the current quarter.

**A11. Changes in the Composition of the Group**

- a) On 04 May 2011 Timberion Sdn Bhd wholly subsidiary of Tiger Synergy Berhad increase its issue and paid up share capital from RM250,000.00 to RM1,000,000 by allotment and issuance of 750,000 new ordinary shares of RM1.00 each at par value.
- b) On 13 April 2011 Tiger Synergy Berhad had completed the listing of private placement 17,600,000 new ordinary shares of RM0.20 each in TSB representing 10% of the issued and paid-up share capital of TSB at an issue price of RM0.20 per placement share.

**A12. Changes in Contingent Assets and Contingent Liabilities**

The Group has no contingent assets and liabilities as at 31 March 2011.

**A13. Capital Commitments**

There were no capital commitments as at 31 March 2011.

**A14. Related Party Transactions**

There were no related party transactions for the group as at 31 March 2011.



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**B. Explanatory Notes Pursuant to Appendix 9B of Listing Requirements of Bursa Malaysia**

**B1. Review of Performance**

Comparison to preceding year corresponding quarter

For the quarter under review, the Group recorded a pre- tax profit of RM0.370million as compared to preceding year corresponding quarter of RM0.657million substantially due to finance cost incurred for borrowings .The group registered a gross profit at RM1.326million remained closely intact as compared to gross profit at RM1.362million with the corresponding quarter.

**B2. Material Changes in the Quarterly Results compared to the Results of the Preceding Quarter**

The Group recorded a revenue RM6.701 million in the current quarter as compared to the RM1.478 million recorded in preceding quarter mainly derived from our property and development division.

**B3. Current Year Prospects**

With the continuing government initiatives and efforts, Malaysian economic outlook is generally perceived to be positive by both domestic and foreign investors. Despite the recent in interest rate by Bank Negara to contain inflation and liquidity, mortgage packages in general still remain at attractive and affordable level to maintain an environment conducive to sustainable growth in the property sector. The group expects a higher contribution from the property development division for the current financial year. The group is expected to launch more development projects and to be on lookout for more joint venture development.

**B4. Profit Forecast and Profit Guarantee**

Not applicable.

**B5. Tax Expense**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 31/03/2011  RM'000	Preceding year corresponding quarter 31/03/2010  RM'000	Current year to date 31/03/2011  RM'000	Preceding year corresponding period 31/12/2010  RM'000
Income tax:				
- Current period	(247)	(198)	(247)	(368)
- Deferred Tax Liability	-	-	-	-
	(247)	(198)	(247)	(368)

**B6. Sale of Unquoted Investments and/or Properties**

There was no disposal of investments and/or properties for the quarter ended 31 March 2011.

**B7. Quoted Securities**

There was no purchase or disposal of quoted securities for the quarter ended 31 March 2011.

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**B. Explanatory Notes Pursuant to Appendix 9B of Listing Requirements of Bursa Malaysia (Continued)**

**B8 Corporate Proposal**

There is no corporate proposal announced and not completed as at 31 March 2011.

- a) The right issue had been duly completed on 17 August 2010 and till to date no warrants had been subscribed. The proceeds from right issue had been utilized as follows :-

Purpose	Original Proposed Utilisation RM'000	Revised Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance RM'000	Expected timeframe for Utilisation (from the date of listing ie 03.08.2010 )
Repayment of bank borrowings	2,650	2,650	2,470	180	Within 1 year
Working Capital	23,000	23,240	14,077	9,163	Within 2 years
Estimated listing expenses	750	510	480	30	Within 1 month
<b>Total</b>	<b>26,400</b>	<b>26,400</b>	<b>17,027</b>	<b>9,373</b>	

- b) On 10 March 2011, 11 March 2011, 17 March 2011, 22 March 2011, 7 April 2011 and 12 April 2011, we had announced that a private placement of 17,600,000 new ordinary shares of RM0.20 each in TSB representing 10% of the issued and paid up share capital of TSB at issue price of RM0.20 per placement share which had been duly completed on 13 April 2011.

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**B. Explanatory Notes Pursuant to Appendix 9B of Listing Requirements of Bursa Malaysia  
(Continued)**

**B9 Borrowings and Debt Securities**

	RM'000
a. Secured borrowings	18,956
Unsecured borrowings	-
	18,956
b. Short term	
- bank overdrafts	4,926
- hire purchase payables	36
- term loans	13,916
	18,878
Long term	
- hire purchase payables	78
- term loans	0
	78
<b>Total borrowings</b>	<b>18,956</b>

All of the above borrowings are denominated in Ringgit Malaysia.

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**B. Explanatory Notes Pursuant to Appendix 9B of Listing Requirements of Bursa Malaysia (Continued)**

**B10. Derivative Financial Instruments**

The Group does not have any derivative financial instruments as at 31 March 2011

**B11. Changes in Material Litigation**

- a) Kuala Lumpur High court (Commercial Division) Suit Division : D8-22-1311-2006  
Plaintiff : Lum Weng Loy  
Defendant : Janavista Sdn Bhd

Further refer to our announcement dated 25 January 2007, plaintiff's application for summary judgement was dismissed and pending appeal to Judge in Chamber. The case pending court to fix hearing date.

- b) Malacca High Court Originating Summon No : 22-178-2008  
Plaintiff : YL Excel Sdn Bhd  
Defendant : (i) Minply Construction & engineering Sdn Bhd  
(ii) Tiger Synergy Berhad

This is a claim by YL Excel SDn Bhd for the sum of RM291,131.96 being the amount outstanding for the goods sold and delivered. Judgement and order were obtained on 19 June 2009. The defendant had made an application for stay of execution but the court has dismissed the application.

- c) Kuala Lumpur civil suit No : 22-368-2010  
Plaintiff : Minply Construction & Engineering Sdn Bhd  
Defendant : YL Excel Sdn Bhd

This is a claim for specific damages of RM435,375.00 The Plaintiff has filed the Writ of Summons on 27 April 2010. The court has allowed the defendant's application for striking out with cost.

- d) Malacca High Court Civil No : 28-13-2010  
Plaintiff : YL Excel Sdn Bhd  
Defendant : Tiger Synergy Berhad

The winding up petition was presented at the High Court Melaka on 18 May 2010 and is fixed for hearing on 12 November 2010 for the claim of MR200,000.00 for the corporate guarantee granted together with the interest of 8% per annum and cost of RM730.00. The plaintiff application was struck out.

- e) Malacca High Court Civil No : 28-12-2010  
Plaintiff : YL Excel Sdn Bhd  
Defendant : Minply Construction & Engineering Sdn Bhd  
The winding up petition was presented at the High Court Melaka on 18 May 2010 and is fixed for hearing on 12 November 2010 for the claim of RM291,131.96 for the judgment sum together with the interest of 8% per annum and cost of RM730.00. The court has allowed the winding up petition against the defendant.

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**B. Explanatory Notes Pursuant to Appendix 9B of Listing Requirements of Bursa Malaysia  
(Continued)**

**B11. Changes in Material Litigation (continued)**

f) Johor Bahru Sessions Court Civil No : 51-26-2009

Plaintiff : Kerajaan Malaysia  
Defendant : Tropikal Permai Sdn Bhd

This is a claim by Kerajaan Malaysia for a sum of RM120,944.35 being income tax payable by Defendant. Judgement was obtained on the 5 April 2010 in favour of the plaintiff for the sum of RM120,944.35 together with 8% interest from the dated of judgement until the date of full settlement pending extraction of the fair order.

g) High Court of Malaya at Shah Alam (Civil Division) Summon No : 22-1011-2008

Plaintiff : Poon Tak Woo Mark  
Defendant : Janavista Sdn Bhd

Judgement have been obtained for the transfer of 4 properties to the plaintiff. Defendant have made an application to the Court of Appeal against the judgement.

h) Shah Alam Sessions Court Suit No : 3-52-144-2010

Plaintiff : Lafarge Concrete (Malaysia) Sdn Bhd  
Defendant : Minply construction & Engineering Sdn Bhd

This is a claim for goods sold and delivered for the sum of MR127,560.00 together with RM29,556.28 being interest. The matter has been fixed for mention on 11.2.2011 on the plaintiff appeal against the dismissal of Application of Summary Judgement.

i) Kuala Lumpur High Court Suit No : D8-22-907-2009

Plaintiff : Lim Siew Teck  
Defendant : Janavista Sdn Bhd

This is a claim for the sum of RM109,158.21 together with specific performance and damages. The matter is fixed for case management on 28.7.2011.

j) Kuala Lumpur High Court Suit No : S22-290-2010

Plaintiff : Sylvia Jesindra Kaur A/P Malkeed Singh  
Defendant : 1) Minply Development Sdn Bhd  
2) Goldenier Property Management Sdn Bhd  
3) Tan Wei Lian  
4) Tan Lee Chin

The dispute arose from the sale and purchase agreement dated 7 November 2008. The case had been fixed for case management on 12.5.2011.

k) Negeri Sembilan High Court Civil Suit No : 22-272-2010

Plaintiff : Kerajaan Malaysia  
Defendant : Janavista Sdn Bhd.

This is a claim for the sum of RM1,164,009.86 by Kerajaan Malaysia being income tax payable by Janavista Sdn Bhd for the year of 2006 and 2007. The court has fixed for mention for summary judgement on 27.5.2011.

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**B. Explanatory Notes Pursuant to Appendix 9B of Listing Requirements of Bursa Malaysia  
(Continued)**

**B11. Changes in Material Litigation (continued)**

- l) Negeri Sembilan High Court Civil Suit No : 22-273-2010  
Plaintiff : Kerajaan Malaysia  
Defendant : Janavista Sdn Bhd.

This is a claim for the sum of RM1,536,889.88 by Kerajaan Malaysia being income tax payable by Janavista Sdn Bhd for the year of 2006 and 2007. The court has fixed for mention for summary judgement on 27.5.2011.

- m) Shah Alam High court Suit No : 22-1458-2010  
Plaintiff : Cheang Ah Loi @ Cheang Chee  
Defendant : Janavista Sdn Bhd

This is a claim for breach of Sale and Purchase Agreement for failure to deliver vacant possession together with specific performance and damages. The matter is fixed for hearing for plaintiff's application for summary judgement on 27.5.2011.

- n) Shah Alam High court Suit No : 22-1459-2010  
Plaintiff : Ng Chee On  
Defendant : Janavista Sdn Bhd

This is a claim for breach of Sale and Purchase Agreement for failure to deliver vacant possession together with specific performance and damages. The matter is fixed for hearing for plaintiff's application for summary judgement on 27.5.2011.

- o) Kuala Lumpur High Court Suit No. S22-812-2010  
Plaintiff : 1) Yeo Ping Tieng  
          : 2) Biaxis Sdn Bhd  
Defendant : Janavista Sdn Bhd

This is a claim for the sum of RM261,719.84 and interest of 8% per annum being liquidated damages for failure to deliver vacant possession. The case is fixed for case management on 12/5/2011 and pre-trial case management on 20/6/2011.

- p) Kuala Lumpur High Court Suit No : S2-24-1035-2007  
Plaintiff : Syarikat Kemajuan Perumahan Negara  
Defendant : Janavista Sdn Bhd

This is a claim for trespassing and encroaching into the land owned by the third party which is located beside the development project of defendant. The court held that the defendant is liable for trespass and encroachment onto the plaintiff's land. The defendant is liable to the costs of RM100,000.00 and costs for the appointment of the court expert. The defendant will appeal against the decision.

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**B. Explanatory Notes Pursuant to Appendix 9B of Listing Requirements of Bursa Malaysia (Continued)**

**B12. Dividends Payable**

The Company has not declared any dividend since the date of the last quarterly report.

**B13. Auditors' Report on Preceding Annual Financial Statements**

The auditors' report on the financial statements for the year ended 31 December 2010 was not qualified.

**B14. Basic Earnings Per Share**

The basic earnings per share were computed based on

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter ended 31/03/2011	Comparative quarter ended 31/03/2010	3-months cumulative to date 31/03/2011	12-month cumulative to date 31/12/2010 ( Audited )
	RM'000	RM'000	RM'000	RM'000
Net (loss)/profit attributable to shareholders of the company	123	516	123	(7,231)
EPS-Basic (sen)	0.07	1.17	0.07	(4.11)
Ordinary shares	176,000	44,000	176,000	176,000

**B15. Disclosure of Realised and Unrealised Losses or Earnings**

	31.03.2011 RM'000	31.12.2010 RM'000
Total (Accumulated losses)/retained profit of company and its subsidiaries		
- Realised	(6,065)	(6,188)
-Unrealised	(173)	(173)
Total group ( accumulated losses/retained profits as per consolidated financial statements	<u>(6,238)</u>	<u>(6,361)</u>

**B16. Authorisation for Issue**

The interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the Directors on 25 May 2011.

By Order of the Board

Ng Bee Lian  
Company Secretary

