

TIGER SYNERGY BERHAD

(Company No: 325631-V)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

FOR THE QUARTER ENDED 31 DECEMBER 2011

(The figures have not been audited)

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 31/12/2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2010 RM'000	CURRENT YEAR TO DATE 31/12/2011 RM'000	PRECEDING YEAR TO DATE 31/12/2010 RM'000 (AUDITED)
Revenue	A8	17,526	1,283	38,141	10,655
Cost of sales		(11,704)	(1,832)	(24,898)	(8,664)
Gross profit/(loss)		5,822	(549)	13,243	1,991
Interest Income		3	110	82	238
Other income		135	172	355	300
Bad Debts Written Off		-	(18)	(412)	(393)
Other expenses		(1,684)	-	(1,684)	-
Depreciation of PPE & investment properties		(258)	(260)	(455)	(437)
Administrative expenses		(1,190)	(3,346)	(3,658)	(6,607)
Profit/(loss) from operation		2,828	(3,891)	7,471	(4,908)
Finance costs		(259)	(675)	(1,418)	(2,284)
Profit/(loss) before tax		2,569	(4,566)	6,053	(7,192)
Taxation	B5	(2,287)	(97)	(4,535)	(368)
Profit/(loss) after tax		282	(4,663)	1,518	(7,560)
Other comprehensive income/(expense)		-	-	-	-
Total comprehensive income/(expense)		282	(4,663)	1,518	(7,560)
Attributable to :					
Equity holders of the company		282	(4,141)	1,518	(7,231)
Minority interest		-	(522)	-	(329)
		282	(4,663)	1,518	(7,560)
Earnings/(Loss) per share (sen)					
Basic	B14	0.09	(2.35)	0.50	(4.11)

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

TIGER SYNERGY BERHAD

(Company No: 325631-V)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

FOR THE QUARTER ENDED 31 DECEMBER 2011

	AT 31/12/2011 RM'000	AUDITED AS AT 31/12/2010 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	9,305	7,593
Land held for property development	26,413	3,665
Investment properties	5,701	685
Prepaid lease payments	-	-
Goodwill on consolidation	2	1,686
	41,421	13,629
Current Assets		
Amount due from customers for contract work	288	387
Property development costs	26,641	26,679
Trade Receivables	6,102	7,821
Other Receivables, Deposits and Prepayments	1,480	502
Accrued Billings	33,875	12,204
Tax Recoverable	5	5
Cash and Bank Balances	543	13,461
	68,934	61,059
TOTAL ASSETS	110,355	74,688
EQUITY AND LIABILITIES		
Share Capital	61,220	35,200
Reserves	8,262	6,744
	69,482	41,944
Minority interest	-	91
TOTAL EQUITY	69,482	42,035
Non Current Liabilities		
Borrowings	51	81
Deferred tax liabilities	287	173
	338	254
Current Liabilities		
Trade Payables	3,831	3,259
Other Payables and Accruals	13,191	6,692
Borrowings	15,224	18,475
Provision for Taxation	8,289	3,973
	40,535	32,399
TOTAL LIABILITIES	40,873	32,653
Net Assets per share (RM)	0.24	0.24

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 STATEMENT OF CHANGES IN EQUITY

FOR THE QUARTER ENDED 31 DECEMBER 2011

(The figures have not been audited)

	Attributable to equity holders of the Company						
	Share capital	Share premium	Revaluation Reserves	Non Distributable Warrant Reserves	(Accumulated losses) / Retained Profits	Minority Interest	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2011	35,200	7,556	67	5,482	(6,361)	91	42,035
Private Placements	3,520						3,520
Acquisition of land	17,500						17,500
Acquisition of buildings	5,000						5,000
Total Comprehensive Profit for the period	-	-	-	-	1,518	(91)	1,427
Balance as at 31 December 2011	61,220	7,556	67	5,482	(4,843)	-	69,482
Balance as at 1 January 2010	44,000	13,038	67	-	(34,330)	420	23,195
Transaction with owners	(35,200)				35,200		-
Capital Reduction	26,400	(5,482)		5,482			26,400
Right Issue with free Warrants	(8,800)	(5,482)		5,482	35,200		26,400
Total transactions with owners							
Total Comprehensive Loss for the year	-	-	-	-	(7,231)	(329)	(7,560)
Balance as at 31 December 2010	35,200	7,556	67	5,482	(6,361)	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

(Company No: 325631-V)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE QUARTER ENDED 31 DECEMBER 2011

(The figures have not been audited)

	CURRENT YEAR QUARTER 31/12/2011 RM'000	AUDITED FOR THE YEAR ENDED 31/12/2010 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/ (loss) before taxation		
Continuing operation	6,053	(7,192)
Discontinued operations	-	-
Adjustments for:		
Allowance for doubtful debts	-	-
Amortisan of prepaid lease payments	-	2
Bad debts written off	412	393
Depreciation of investment properties	15	19
Depreciation of property, plant and equipment	440	418
Interest income	(82)	(238)
Interest expenses	1,397	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
Operating (loss)/profit before working capital changes	8,235	(1,410)
Changes in working capital :		
(Increase)/decrease in :		
Inventories	-	-
Property development costs	(53,040)	(11,553)
Receivables	(21,699)	4,940
Payables	61,048	(3,960)
Cash (used in)/ generated From Operating Activities	(5,456)	(11,983)
Income tax paid	(80)	-
Interest paid	(1,397)	(2,169)
Net Operating Cash Flows	(6,933)	(14,152)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property ,plant and equipment	-	4,950
Purchase of property,plant and equipment	(7,052)	(691)
Interest income	80	235
Proceed from disposal of assets classified as held for sales	-	-
Net Investing Cash Flows	(6,972)	4,494
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of hire purchase and lease payables	633	(135)
Drawdown from/(repayment of) banker's acceptance	(1,248)	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
Proceeds from issuance private placement	4,270	-
Net Financing Cash Flows	3,657	22,585
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIV/	(10,248)	12,927
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE I	8,722	(4,205)
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	(1,526)	8,722
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Fixed deposits with licensed banks	294	13,423
Cash and bank balances	249	38
Bank overdraft	(2,069)	(4,739)
	(1,526)	8,722
Less : Fixed deposit pledged to banks	0	-
	(1,526)	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

TIGER SYNERGY BERHAD

(325631- V)

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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 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>Ammendments 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 December 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 December 2011.

A7. Dividends Paid

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

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

A8. Segmental Information

Cumulative to date	Manufacturing		Trading		Property Development		Others *		Eliminations		Consolidated	
	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
Revenue												
External sales	-	-	4,952	1,819	33,189	8,836	-	-	-	-	38,141	10,655
Inter-segment sales	-	-	6	-	8,959	1,792	-	-	(8,965)	(1,792)	-	-
	-	-	4,958	1,819	39,131	10,628	-	-	(8,965)	(1,792)	38,141	10,655
Results												
Segment results	(153)	(397)	122	(3,167)	8,838	267	(1,336)	(1,611)	-	-	7,471	(4,908)
Unallocated corporate expenses	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) from operations											7,471	(4,908)
Finance costs											(1,418)	(2,284)
Tax expense											(4,335)	(368)
Net profit/(loss) for the period											1,518	(7,560)

*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

There are no changes in the group composition as at 31 December 2011.

A12. Changes in Contingent Assets and Contingent Liabilities

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

A13. Capital Commitments

There were no capital commitments as at 31 December 2011.

A14. Related Party Transactions

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

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

B1. Review of Performance

a) Current Quarter vs Previous Year Corresponding Quarter

For the quarter under review, the Group recorded a pre-tax profit of RM2.5million as compared to previous year corresponding quarter loss of RM4.5million. The increase was mainly due to lower interest on borrowings and higher income from property development division.

Performance of the respective operating business segments for the 4th quarter ended 31 December 2011 as compared to the previous year corresponding quarter is analysed as follows:

- 1) Manufacturing-The lower loss before taxation was mainly due to lower interest incurred on bank borrowings.
- 2) Trading-The increase in profit before taxation was mainly due to higher sales volume and higher margin and lower interest incurred on bank borrowings.
- 3) Property Development-The increase in profit before taxation is mainly due to higher contribution from our current active ongoing project whereby 86% had been sold.
- 4) Others-The slight improvement of loss before taxation is due to lower administration costs incurred.

b) Current Year-to-date vs Previous Year-to date

The Group profit before taxation for the twelve (12) months is RM6.0million as compared to previous year's loss before taxation of RM7.1million substantially due to lower interest on borrowings and higher income from property development division and profit contributed from property development and trading division.

Performance of the respective operating business segments for the 4th quarter ended 31 December 2011 as compared to the previous year corresponding quarter is analysed as follows:

- 1) Manufacturing-The lower loss before taxation was mainly due to lower interest incurred on bank borrowings.
- 2) Trading-The increase in profit before taxation was mainly due to higher sales volume and higher margin and lower interest incurred on bank borrowings.
- 3) Property Development-The increase in profit before taxation is mainly due to higher contribution from our current active ongoing project whereby 86% had been sold.
- 4) Others-The slight improvement of loss before taxation is due to lower administration costs incurred.

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

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

The Group recorded a revenue RM17.526 million in the current quarter as compared to the RM6.897 million recorded in preceding quarter an increase of 60.6%.

B3. Current Year Prospects

The Board is pleased to report that the group has continued to experience strong sales momentum in the third quarter from our property development division. The Group remains positive about fundamental prospects of the Malaysian property market despite the anticipated head-winds stemming from the slowdown in the global economy. On macroeconomic front, positive demographics; job stability, a structural decline in housing starts and a banking sector that continue to contribute to resilience in demand. With this in mind the group recently acquired certain parcel of lands which enable the Group to venture into new and growing development corridor.

B4. Profit Forecast and Profit Guarantee

Not applicable.

B5. Tax Expense

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 31/12/2011 RM'000	Preceding year corresponding quarter 31/12/2010 RM'000	Current year to date 31/12/2011 RM'000	Preceding year corresponding period 31/12/2010 RM'000
Income tax:				
- Current period	(2,287)	(97)	(4,535)	(368)
- Deferred Tax Liability	-	-	-	-
	(2,287)	(97)	(4,535)	(368)

B6. Sale of Unquoted Investments and/or Properties

a) On 17 October 2011, we had announced that we had disposed of 108 pieces of land at Pekan Lukut, Port Dickson, Negeri Sembilan for a total cash consideration of RM8.0Million.

b) On 14.02.2012, the group had announced a proposed disposal of 15 pieces of land all held under Lot 133390 to Lot 14004 located at Pekan Lukut, Daerah Port Dickson , Negeri Sembilan for a total cash consideration of RM4,000,000.00.

B7. Quoted Securities

There was no purchase or disposal of quoted securities for the quarter ended 31 December 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 December 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	4,170	4,170	-	Within 1 year
Working Capital	23,000	21,720	21,450	270	Within 2 years
Estimated listing expenses	750	510	480	30	Within 1 month
Total	26,400	26,400	26,100	300	

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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	15,275
Unsecured borrowings	-
	15,275
b. Short term	
- bank overdrafts	2,069
- hire purchase payables	703
- term loans	12,452
	15,224
Long term	
- hire purchase payables	51
- term loans	0
	51
Total borrowings	15,275

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 December 2011

B11. Changes in Material Litigation

- a) High Court of Malaya at Shah Alam (Civil Division) Summon No : 22-1011-2008
Plaintiff : Poon Tak Woo Mark
Defendant : Janavista Sdn Bhd

This is a claim for breach of a Sale and Purchase Agreement dated 29.10.2004 and three Sale and Purchase Agreements for sales of 4 units of bungalow lots together with specific performance and damages. Summary Judgment have been granted by the High Court for the transfer of 4 properties to the Plaintiff. The defendant have made an application to the Court of Appeal against the High Court Judgment and the Court of Appeal had set aside the summary Judgment with costs of RM15,000.00 to be paid by the Plaintiff to Defendant.

The Plaintiff had filed an application for injunction against the dealings of the subject properties and the court had granted an Ad Interim Injunction. The case be remitted to High court for trial on merits. The defendant has made an application for security for costs and it is fixed for decision on 1/3/2012. The court also has fixed a trial date on 24 and 25 September 2012.

- b) 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 court has fixed on 03/04/2012 for mediation.

- c) Shah Alam High court Suit No : 22-1458-2010
Plaintiff : Cheang Ah Loi @ Cheang Chee
Defedant : 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 case management on 6/03/2012 pertaining to the intervener application by CIMB Bank.

- d) Shah Alam High court Suit No : 22-1459-2010
Plaintiff : Ng Chee On
Defedant : 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 case management on 6/3/2012 pertaining to the CIMB intervener application.

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

B11. Changes in Material Litigation (continued)

- e) 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 on 21/3/2012 for pre-trial case management.

- f) 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 has appealed against the decision. The court has fixed on 16/02/2012 for hearing of the stay application and 28/02/2012 for case management on assessment of damages.

- g) Shah Alam High Court Suit No. 22NCVC-999-2011
Plaintiff : Wong Yu Chiu
Defendant : Janavista Sdn Bhd

A legal action was taken by Wong Yu Chiu (WYC) against Janavista Sdn. Bhd. (JSB), a wholly owned subsidiary of the company for the sum of RM391,503.31 being liquidated damages and interest of 8% per annum being liquidated damages for failure to deliver vacant possession. The case is fixed on 23/03/2012 for hearing.

- h) Shah Alam High Court Winding Up Petition No. 28-389-12/2011
Petitioner : Lafarge Concrete (Malaysia) Sdn Bhd
Respondent : Minply Construction & Engineering Sdn Bhd

A winding up petition was served by Lafarge Concrete (Malaysia) Sdn Bhd against Minply Construction & Engineering Sdn Bhd (MCE), a wholly owned subsidiary of the Company. MCE has on hold further payment of the principal amount claimed for RM127,560.00 and total interest for RM70,948.42. The case is scheduled for hearing on 01/03/2012. The company will not take any action to defend the suit as the winding up order has been obtained against MCE in January 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)

- i) Kota Bharu High Court Winding Up Petition No. 28-NCVC-11-12/2011
 Petitioner : Tay Book Chok Furnishing Sdn Bhd
 Respondent : Minply Sdn Bhd

Minply Sdn Bhd (MSB), a wholly owned subsidiary of the company has served with a winding up petition by Tay Boon Chok Furnishing Sdn Bhd for disputed claim of damages. The total damages claimed was RM375,000.00, interest at the rate of 8% per annum and court costs of RM33,561.65. The case is fixed for hearing on 28/03/2012.

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 31/12/2011	Comparative quarter ended 31/12/2010	12-months cumulative to date 31/12/2011	12-month cumulative to date 31/12/2010 (Audited)
	RM'000	RM'000	RM'000	RM'000
Net Profit/(loss)attributable to shareholders of the company	282	(4,141)	1,518	(7,231)
EPS-Basic (sen)	0.09	(2.35)	0.50	(4.11)
Ordinary shares	306,100	176,000	306,100	176,000

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

B15. Disclosure of Realised and Unrealised Losses or Earnings

	31.12.2011	30.09.2011
	RM'000	RM'000
Total (Accumulated losses) /retained profit of company and its subsidiaries		
- Realised	(4,556)	(4,952)
-Unrealised	(287)	(173)
Total group (accumulated losses/retained profits as per consolidated financial statements	(4,843)	(5,125)

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 29 February 2012.

By Order of the Board

Ng Bee Lian
Company Secretary
29 February 2012