

TIGER SYNERGY BERHAD

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

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

FOR THE QUARTER ENDED 30 JUNE 2012

(The figures have not been audited)

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 30/06/2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2011 RM'000	CURRENT YEAR TO DATE 30/06/2012 RM'000	PRECEDING YEAR TO DATE 30/06/2011 RM'000
Revenue	A8	14,110	7,017	24,555	13,718
Cost of sales		(8,573)	(4,094)	(19,740)	(9,469)
Gross profit/(loss)		5,537	2,923	4,815	4,249
Interest Income		1	-	3	-
Other income		167	59	2,647	210
Bad Debts Written Off		-	-	-	-
Other expenses		-	-	-	-
Depreciation of PPE & investment properties		(135)	(67)	(273)	(132)
Administrative expenses		(4,830)	(883)	(5,360)	(1,490)
Profit/(loss) from operation		740	2,032	1,832	2,837
Finance costs		(357)	(432)	(788)	(867)
Profit/(loss) before tax		383	1,600	1,044	1,970
Taxation	B5	55	(1,062)	(119)	(1,309)
Profit/(loss) after tax		438	538	925	661
Other comprehensive income/(expense)		-	-	-	-
Total comprehensive income/(expense)		438	538	925	661
Attributable to :					
Equity holders of the company		438	538	925	661
Minority interest		-	-	-	-
		438	538	925	661
Earnings/(Loss) per share (sen)					
Basic	B14	0.14	0.28	0.30	0.34

The Condensed Consolidated Statements of Comprehensive Income should read in conjunction with the Audited Financial Statements for the year ended 31 December 2011

TIGER SYNERGY BERHAD

(Company No: 325631-V)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

FOR THE QUARTER ENDED 30 JUNE 2012

	AT 30/06/2012 RM'000	AUDITED AS AT 31/12/2011 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	8,025	9,305
Land held for property development	24,439	24,127
Concession for timber	2,286	2,286
Investment properties	5,693	5,701
Prepaid lease payments	-	-
Goodwill on consolidation	-	-
	40,443	41,419
Current Assets		
Amount due from customers for contract work	-	288
Property development costs	10,045	26,641
Trade Receivables	7,889	6,188
Other Receivables, Deposits and Prepayments	4,952	1,718
Accrued Billings	35,021	33,875
Tax Recoverable	-	-
Cash and Bank Balances	721	543
	58,628	69,253
TOTAL ASSETS	99,071	110,672
EQUITY AND LIABILITIES		
Share Capital	61,220	61,220
Reserves	9,291	8,366
	70,511	69,586
Minority interest	-	-
TOTAL EQUITY	70,511	69,586
Non Current Liabilities		
Borrowings	7,629	6,475
Deferred tax liabilities	173	173
	7,802	6,648
Current Liabilities		
Trade Payables	2,289	3,951
Other Payables and Accruals	8,190	13,284
Borrowings	1,778	8,800
Provision for Taxation	8,501	8,403
	20,758	34,438
TOTAL LIABILITIES	28,560	41,086
Net Assets per share (RM)	0.23	0.23

The condensed Consolidated Statement of Financial Position should read in conjunction with the Audited Statements for the year ended 31 December 2011

TIGER SYNERGY BERHAD

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

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE QUARTER ENDED 30 JUNE 2012

(The figures have not been audited)

	Attributable to equity holders of the Company						Minority Interest RM'000	Total RM'000
	Share capital 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		
Balance as at 1 January 2012	61,220	7,556	67	5,482	(4,739)	69,586	-	69,586
Private Placements	-	-	-	-	-	-	-	-
Acquisition of land	-	-	-	-	-	-	-	-
Deconsolidated subsidiary	-	-	-	-	-	-	-	-
Total Comprehensive Profit for the period	-	-	-	-	925	925	-	925
Balance as at 30 June 2012	61,220	7,556	67	5,482	(3,814)	70,511	-	70,511
Balance as at 1 January 2010	44,000	13,038	67	-	(34,330)	22,775	420	23,195
Transaction with owners	(35,200)	-	-	-	35,200	-	-	-
Capital Reduction	26,400	(5,482)	-	5,482	-	26,400	-	26,400
Right Issue with free Warrants	(8,800)	(5,482)	-	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	-	-	-	-	(6,361)	41,944	91	42,035
Balance as at 31 December 2010	35,200	7,556	67	5,482	(6,361)	41,944	91	42,035
Transaction with owners	26,020	-	-	-	-	26,020	-	26,020
Issuance of shares	-	-	-	-	90	90	(91)	(1)
Acquisition of subsidiaries	-	-	-	-	90	26,110	(91)	26,019
Total transactions with owners	26,020	-	-	-	90	26,110	(91)	26,019
Total Comprehensive Income for the year	-	-	-	-	1,532	1,532	-	1,532
Balance as at 31 December 2011	61,220	7,556	67	5,482	(4,739)	69,586	-	69,586

The Condensed Consolidated Statement of Changes in Equity should read in conjunction with the Audited Financial Statements for the year ended 31st December 2011

TIGER SYNERGY BERHAD

(Company No. 325631-V)

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE QUARTER ENDED 30 JUNE 2012

(The figures have not been audited)

	CURRENT YEAR QUARTER 30/06/2012 RM'000	AUDITED FOR THE YEAR ENDED 31/12/2011 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/ (loss) before taxation		
Continuing operation	1,044	6,046
Discontinued operations	-	-
Adjustments for:		
Allowance for doubtful debts	-	-
Amortisan of prepaid lease payments	-	-
Bad debts written off	-	-
Depreciation of investment properties	4	117
Depreciation of property, plant and equipment	273	340
Impairment losses on :-		
- investment in subsidiary companies	-	-
- goodwill	-	1,686
Interest income	-	(80)
Interest expenses	435	1,350
Gain/Loss on disposal of property, plant and equipment	-	-
Gain on disposal of assets classified as held for sale	-	-
Property, plant and equipment written off	-	-
Operating (loss)/profit before working capital changes	1,756	9,459
Changes in working capital :		
(Increase)/decrease in :		
Inventories	-	-
Property development costs	11,336	38
Receivables	(15,522)	(21,155)
Payables	7,698	7,284
Cash (used in)/ generated From Operating Activities	5,268	(4,374)
Income tax paid	-	(79)
Interest paid	(435)	(1,350)
Net Operating Cash Flows	4,833	(5,803)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	-	-
Purchase of investment properties	-	(5,133)
Purchase of property, plant and equipment	-	(1,373)
Changes in land held for property development	-	(20,462)
Purchase of concession right	-	(2,286)
Interest income	-	80
Proceed from disposal of assets classified as hold for sales	-	-
Net Investing Cash Flows	-	(29,174)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of hire purchase and lease payables	(35)	(43)
Drawdown from/(repayment of) banker's acceptance	-	-
Repayment of term loans	(3,736)	(1,247)
Acquisition of non controlling interests	-	(1)
Placement of fixed deposits	-	-
Released of fixed deposits pledged to banks	-	-
Proceeds from issuance shares	-	26,020
Proceeds from issuance private placement	-	-
Net Financing Cash Flows	(3,771)	24,729
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIV.	1,062	(10,248)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE I	(1,526)	8,722
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	(464)	(1,526)
Statements for the year ended 31 December 2011		
Fixed deposits with licensed banks	237	249
Cash and bank balances	484	294
Bank overdraft	(1,185)	(2,069)
	(464)	(1,526)
Less : Fixed deposit pledged to banks	0	-
	(464)	(1,526)

The Condensed Consolidated Statement of Cash Flows should read in conjunction with the Audited Financial Statements for the year ended 31st December 2011

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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 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 year ended 31 December 2011.

The Auditors’ Report on the preceding financial statements for the financial year ended 31 December 2011 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 2011 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:-

New FRSs

		<u>Effective date</u>
FRS 9	Financial Instruments	1 January 2015
FRS 10	Consolidated Financial Statements	1 January 2013
FRS 11	Joint Arrangements	1 January 2013
FRS 12	Disclosures of Interests in Other Entities	1 January 2013
FRS 13	Fair Value Measurement	1 January 2013

Revised FRSs

FRS 119	Employee Benefits	1 January 2013
FRS 124	Related Party Disclosures	1 January 2012
FRS 127	Separate Financial Statements	1 January 2013
FRS 128	Investments in Associates&Joint Ventures	1 January 2013
FRS 13	Fair Value Measurement	1 January 2013

Ammendments/Improvements to FRSs

FRS 1	First-Time Adoption of Financial Reporting Standards	1 January 2012
FRS 7	Financial Instruments:Disclosures	1 January 2012
FRS 101	Presentation of Financial Statements	1 July 2012
FRS 112	Income Taxes	1 January 2012
FRS 132	Financial Instruments:Presentation	1 January 2014

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 30 June 2012.

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 30 June 2012.

A7. Dividends Paid

There was no dividend paid during the financial period ended 30 June 2012.

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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	
	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011
	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	-	-	2,337	1,340	22,218	12,388	-	-	-	-	24,555	13,718
Inter-segment sales	-	-	-	6	10,535	3,687	-	-	(10,535)	(3,693)	-	-
	-	-	2,337	1,336	32,753	16,075	-	-	(10,535)	(3,693)	24,555	13,718
Results												
Segment results	(49)	(123)	181	(79)	1,157	3,365	543	(326)	-	-	1,832	2,837
Unallocated corporate expenses	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) from operations											1,832	2,837
Finance costs											(788)	(867)
Tax expense											(119)	(1,309)
Net profit/(loss) for the period											925	661

*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 30 June 2012.

A12. Changes in Contingent Assets and Contingent Liabilities

The Group has no contingent assets and liabilities as at 30 June 2012.

A13. Capital Commitments

There were no capital commitments as at 30 June 2012.

A14. Related Party Transactions

There were no related party transactions for the group as at 30 June 2012.

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 RM0.383million as compared to previous year corresponding quarter profit of RM1.6million. The decrease was mainly due to bad debt written off for amount due from subsidiary as the subsidiary was liquidated.

Performance of the respective operating business segments for the 2nd quarter ended 30 June 2012 as compared to the previous year corresponding quarter is analysed as follows:

- 1) Manufacturing-A minimal loss as compared to previous year corresponding quarter before taxation was mainly due to lower administration expenses incurred.
- 2) Trading-The increase in profit before taxation was mainly due to higher margin on sales and lower interest incurred on bank borrowings.
- 3) Property Development-A decrease in profit before taxation due to reversal of sales recognition for a project and higher development costs incurred.
- 4) Others-A profit before taxation is due to lower administration costs incurred and a gain on disposal of subsidiary.

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

The Group profit before taxation for the six (6) months is RM1.04million as compared to previous year's profit before taxation of RM1.97million. The decrease substantially due to bad debt written off for amount due from subsidiary as which the subsidiary was liquidated.

Performance of the respective operating business segments for the 2nd quarter ended 30 June 2012 as compared to the previous year corresponding quarter is analysed as follows:

- 1) Manufacturing-A minimal loss as compared to previous year corresponding quarter before taxation was mainly due to lower administration expenses incurred.
- 2) Trading-The increase in profit before taxation was mainly due to higher margin on sales and lower interest incurred on bank borrowings.
- 3) Property Development-A decrease in profit before taxation due to reversal of sales recognition for a project and higher development costs incurred.
- 4) Others-A profit before taxation is due to lower administration costs incurred and a gain on disposal of subsidiary

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 RM14.110 million in the current quarter as compared to the RM10.445 million recorded in preceding quarter a increase of 26%.

B3. Current Year Prospects

The Board is pleased to report that the group has continued to experience strong sales momentum in the second 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 30/06/2012 RM'000	Preceding year corresponding quarter 30/06/2011 RM'000	Current year to date 30/06/2012 RM'000	Preceding year corresponding period 31/12/2011 RM'000
Income tax:				
- Current period	55	(1,062)	(119)	(4,514)
- Deferred Tax Liability	-	-	-	-
	55	(1,062)	(119)	(4,514)

B6. Sale of Unquoted Investments and/or Properties

a) 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 30 June 2012.

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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 30 June 2012.

- 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	21,483	237	Within 2 years
Estimated listing expenses	750	510	510	-	Within 1 month
Total	26,400	26,400	26,163	237	

- b) On 7 May 2012 and 10 May 2012, we had announced a proposed private placement of up to 39,410,000 new ordinary shares of RM0.20 each in TSB representing 10% of the issued and paid up share capital which further approved by Bursa Securities on 17 May 2012.

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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	9,407
Unsecured borrowings	-
	9,407
b. Short term	
- bank overdrafts	811
- hire purchase payables	67
- term loans	900
	1,778
Long term	
- hire purchase payables	623
- term loans	7,006
	7,629
Total borrowings	9,407

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 30 June 2012

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 Interim Injunction. The case be remitted to High court for trial on merits. The case is fixed for trial on 24th and 25th 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 case is fixed for mediation on 18th April 2012 and both parties could not reached a settlement. The case will be proceeded for full trial. Trial is fixed on 29, 30 & 31 January 2013.

- 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 hearing on 06/09/2012 pertaining to the defendant's striking out application.

- 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 hearing on 06/09/2012 pertaining to the defendant's striking out 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 04/09/2012 for 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 High Court entered judgment in favour of the Plaintiff on 25th April 2012. The company had appealed against the judgment of 25th April 2012 and the said appeal vide the above Court of Appeal proceedings is currently pending of which the hearing date has yet to be fixed. The case management on assess of damages is fixed on 25/09/2012.

- 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. Plaintiff's application for summary judgment has been granted. Janaviata Sdn Bhd has made an application to Court of Appeal to appeal against the High Court's decision. The Appeal is fixed for case management on 30/08/2012. An interim stay has been granted for the execution of judgment.

- h) Kuala Lumpur High Court Summon No. 24-NCVC-375-02/2012
Plaintiff : CIMB Bank Berhad
Defendant : Janavista Sdn Bhd

A legal action was initiated against Janavista Sdn Bhd, a wholly owned subsidiary of the company by CIMB Bank Berhad for a declaration that the Sale and Purchase Agreement dated 16th November 2006 is valid and Muhammad Amin Cheoh Bin Abdullah is the legal owner of the property together with an injunction to refrain the defendants to sell, charge and/or transfer the subject property. The case is fixed for trial on 11/12/2012.

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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) Kuala Lumpur High Court Summon No. 24-NCVC-376-02/2012
Plaintiff : CIMB Bank Berhad
Defendant : Janavista Sdn Bhd

A legal action was initiated against Janavista Sdn Bhd, a wholly owned subsidiary of the company by CIMB Bank Berhad for a declaration that the Sale and Purchase Agreement dated 20th October 2006 is valid and Lee Won Keng and Mah Mun Pein are the legal owner of the property together with an injunction to refrain the defendants to sell, charge and/or transfer the subject property. The case is fixed for trial on 11/12/2012

- j) Johor Bahru Sessions Court Summon No. 52-5363-09/2011
Plaintiff : Sunlig Sdn Bhd
Defendant : Minply Industries (M) Sdn Bhd

A legal action was initiated against Minply Industries (M) Sdn Bhd., a wholly owned subsidiary of the company by sunlig Sdn Bhd for the breached of Terms pursuant to a Letter of Offer dated 16th March 2011. The case currently seeking summary Judgment pursuant to Order 26A of the Subordinate Courts Act 1980 that the Defendant pay to the Plaintiff the sum of RM81,132.00 at the rate of 8% from the dated of the Summons till date of Judgment thereof. The court has allowed the Plaintiff's application for summary judgment.

- k) A legal action was initiated by Kerajaan Malaysia against Janavista Sdn Bhd. (JSB), a wholly owned subsidiary of the Company for a sum of RM 598,481.92 being income tax payable by JSB for the year of 2008. The court has fixed the case management on 14/09/2012

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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 2011 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 30/06/2012	Comparative quarter ended 30/06/2011	6-months cumulative to date 30/06/2012	12-month cumulative to date 31/12/2011 (Audited)
	RM'000	RM'000	RM'000	RM'000
Net Profit/(loss)attributable to shareholders of the company	438	538	925	1,531
EPS-Basic (sen)	0.14	0.28	0.30	0.50
Ordinary shares	306,100	193,600	306,100	306,100

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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

	30.06.2012	31.12.2011
	RM'000	RM'000
Total (Accumulated losses) /retained profit of company and its subsidiaries		
- Realised	(3,641)	(4,566)
-Unrealised	(173)	(173)
Total group (accumulated losses/retained profits as per consolidated financial statements	(3,814)	(4,739)

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 28 August 2012.

By Order of the Board

Ng Bee Lian
Company Secretary
28 August 2012