

# TIGER SYNERGY BERHAD

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

## CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

FOR THE QUARTER ENDED 30 SEPTEMBER 2012

(The figures have not been audited)

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR TO DATE
		30/09/2012 RM'000	30/09/2011 RM'000	30/09/2012 RM'000	30/09/2011 RM'000
Revenue	A8	6,478	6,897	31,033	20,615
Cost of sales		(8,589)	(3,725)	(28,329)	(13,194)
Gross profit/(loss)		(2,111)	3,172	2,704	7,421
Interest Income		1	-	4	-
Other income		336	89	2,983	299
Bad Debts Written Off		(236)	-	(236)	-
Other expenses		-	-	-	-
Depreciation of PPE & investment properties		(131)	(66)	(404)	(197)
Administrative expenses		(831)	(1,389)	(6,191)	(2,880)
Profit/(loss) from operation		(2,972)	1,806	(1,140)	4,643
Finance costs		127	(292)	(661)	(1,159)
Profit/(loss) before tax		(2,845)	1,514	(1,801)	3,484
Taxation	B5	(27)	(939)	(146)	(2,248)
Profit/(loss) after tax		(2,872)	575	(1,947)	1,236
Other comprehensive income/(expense)		-	-	-	-
Total comprehensive income/(expense)		<u>(2,872)</u>	<u>575</u>	<u>(1,947)</u>	<u>1,236</u>
Attributable to :					
Equity holders of the company		(2,872)	575	(1,947)	1,236
Minority interest		-	-	-	-
		<u>(2,872)</u>	<u>575</u>	<u>(1,947)</u>	<u>1,236</u>
Earnings/(Loss) per share ( sen )					
Basic	B14	<u>(0.94)</u>	<u>0.20</u>	<u>(0.64)</u>	<u>0.44</u>

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 SEPTEMBER 2012

	AT 30/09/2012 RM'000	AUDITED AS AT 31/12/2011 RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	7,895	9,305
Land held for property development	20,914	24,127
Concession for timber	1,715	2,286
Investment properties	5,689	5,701
Prepaid lease payments	-	-
Goodwill on consolidation	-	-
	36,213	41,419
<b>Current Assets</b>		
Amount due from customers for contract work	-	288
Property development costs	8,545	26,641
Trade Receivables	6,431	6,188
Other Receivables, Deposits and Prepayments	5,646	1,718
Accrued Billings	35,938	33,875
Tax Recoverable	-	-
Cash and Bank Balances	1,651	543
	58,211	69,253
<b>TOTAL ASSETS</b>	94,424	110,672
<b>EQUITY AND LIABILITIES</b>		
<b>Share Capital</b>		
Share Capital	61,220	61,220
Reserves	6,419	8,366
	67,639	69,586
Minority interest	-	-
<b>TOTAL EQUITY</b>	67,639	69,586
<b>Non Current Liabilities</b>		
Borrowings	5,701	6,475
Deferred tax liabilities	173	173
	5,874	6,648
<b>Current Liabilities</b>		
Trade Payables	519	3,951
Other Payables and Accruals	8,311	13,284
Borrowings	3,554	8,800
Provision for Taxation	8,527	8,403
	20,911	34,438
<b>TOTAL LIABILITIES</b>	26,785	41,086
<b>Net Assets per share (RM)</b>	0.22	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 SEPTEMBER 2012

(The figures have not been audited)

	Attributable to equity holders of the Company						Minority Interest	Total
	Share capital	Share premium	Revaluation Reserves	Non Distributable Warrant Reserves	(Accumulated losses) / Retained Profits	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<b>Balance as at 1 January 2012</b>	61,220	7,556	67	5,482	(4,739)	-	69,586	
Private Placements	-	-	-	-	-	-	-	
Acquisition of land	-	-	-	-	-	-	-	
Deconsolidated subsidiary	-	-	-	-	(1,947)	-	(1,947)	
<b>Total Comprehensive Profit for the period</b>	-	-	-	-	(1,947)	-	(1,947)	
<b>Balance as at 30 September 2012</b>	61,220	7,556	67	5,482	(6,686)	-	67,639	
<b>Balance as at 1 January 2010</b>	44,000	13,038	67	-	(34,330)	420	23,195	
Transaction with owners								
Capital Reduction	(35,200)	-	-	-	35,200	-	-	
Right Issue with free Warrants	26,400	(5,482)	-	5,482	-	-	26,400	
Total transactions with owners	(8,800)	(5,482)	-	5,482	35,200	-	26,400	
<b>Total Comprehensive Loss for the year</b>	-	-	-	-	(7,231)	(329)	(7,560)	
<b>Balance as at 31 December 2010</b>	35,200	7,556	67	5,482	(6,361)	91	42,035	
Transaction with owners								
Issuance of shares	26,020	-	-	-	-	-	26,020	
Acquisition of subsidiaries	26,020	-	-	(292)	90	(91)	(293)	
Total transactions with owners	26,020	-	-	(292)	90	(91)	25,727	
<b>Total Comprehensive Income for the year</b>	-	-	-	-	1,532	-	1,532	
<b>Balance as at 31 December 2011</b>	61,220	7,556	67	5,190	(4,739)	-	69,294	

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)

(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

### FOR THE QUARTER ENDED 30 SEPTEMBER 2012

(The figures have not been audited)

	CURRENT YEAR QUARTER 30/09/2012 RM'000	AUDITED FOR THE YEAR ENDED 31/12/2011 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/ (loss) before taxation		
Continuing operation	(4,821)	6,046
Discontinued operations	3,020	-
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	400	340
Impairment losses on :-		
- investment in subsidiary companies	-	-
- goodwill	-	1,686
Interest income	-	(80)
Interest expenses	323	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	-	-
<b>Operating (loss)/profit before working capital changes</b>	<b>(1,074)</b>	<b>9,459</b>
Changes in working capital :		
(Increase)/decrease in :		
Inventories	-	-
Property development costs	15,095	38
Receivables	(3,830)	(21,155)
Payables	(8,012)	7,284
<b>Cash (used in)/ generated From Operating Activities</b>	<b>2,179</b>	<b>(4,374)</b>
Income tax paid	-	(79)
Interest paid	(323)	(1,350)
<b>Net Operating Cash Flows</b>	<b>1,856</b>	<b>(5,803)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
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 held for sales	-	-
<b>Net Investing Cash Flows</b>	<b>-</b>	<b>(29,174)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of hire purchase and lease payables	(65)	(43)
Drawdown from/(repayment of) banker's acceptance	-	-
Repayment of term loans	229	(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	-	-
<b>Net Financing Cash Flows</b>	<b>164</b>	<b>24,729</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIV, CASH AND CASH EQUIVALENTS AT BEGINNING OF THE I</b>	<b>2,020</b>	<b>(10,348)</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>(1,526)</b>	<b>8,722</b>
	<b>494</b>	<b>(1,526)</b>
Statements for the year ended 31 December 2011		
Fixed deposits with licensed banks	219	249
Cash and bank balances	1,432	294
Bank overdraft	(1,157)	(2,069)
	494	(1,526)
Less : Fixed deposit pledged to banks	0	-
	494	(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

## TIGER SYNERGY BERHAD

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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

##### Amendments/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 September 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 September 2012.

**A7. Dividends Paid**

There was no dividend paid during the financial period ended 30 September 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
<b>Revenue</b>												
External sales	-	-	3,447	3,571	27,586	17,044	-	-	-	-	31,033	20,615
Inter-segment sales	-	-	-	6	12,948	5,843	-	-	(12,948)	(5,849)	-	-
	-	-	3,447	3,577	40,534	22,887	-	-	(12,948)	(5,849)	31,033	20,615
<b>Results</b>												
Segment results	(12)	(116)	249	120	(5,297)	5,698	900	(1,059)	-	-	(4,160)	4,643
Net Profit from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	3,020	-
Profit/(loss) from operations											(1,140)	4,643
Finance costs											(661)	(1,159)
Tax expense											(146)	(2,248)
Net profit/(loss) for the period											(1,947)	1,236

\*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 September 2012.

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

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

**A13. Capital Commitments**

There were no capital commitments as at 30 September 2012.

**A14. Related Party Transactions**

There were no related party transactions for the group as at 30 September 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 loss of RM2.845million as compared to previous year corresponding quarter profit of RM1.514million. The decrease was mainly due to bad debt written off for amount due from subsidiary as the subsidiary was liquidated and disposed off and higher costs and lower margin of profit recorded for the property development division.

Performance of the respective operating business segments for the 3<sup>rd</sup>quarter ended 30 September 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. Respectively higher development costs incurred and lower margin of profit recorded.
- 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 loss before taxation for the nine (9) months is RM1.801million as compared to previous year's profit before taxation of RM3.484million. The decrease substantially due to higher costs and lower profit margin recorded from the property development division.

Performance of the respective operating business segments for the 3<sup>rd</sup>quarter ended 30 September 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. Respectively higher development costs incurred and lower margin of profit recorded.
- 4) Others-A profit before taxation is due to lower administration costs incurred and a gain on disposal of subsidiary.

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**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 RM6.478 million in the current quarter as compared to the RM14.110 million recorded in preceding quarter.

**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 30/09/2012  RM'000	Preceding year corresponding quarter 30/09/2011  RM'000	Current year to date 30/09/2012  RM'000	Preceding year corresponding period 31/12/2011  RM'000
Income tax:				
- Current period	(27)	(939)	(146)	(4,514)
- Deferred Tax Liability	-	-	-	-
	(27)	(939)	(146)	(4,514)

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

a) On 19.10.2012, the group had entered into a Sale and Purchase agreement with Evergreen Wagon Sdn Bhd for disposal of a piece of 1.8277 hectare land held under GM2502 Lot 1885 Mukim Klang, Selangor.

**B7. Quoted Securities**

There was no purchase or disposal of quoted securities for the quarter ended 30 September 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 September 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	21,501	219	Within 2 years
Estimated listing expenses	750	510	510	-	Within 1 month
<b>Total</b>	<b>26,400</b>	<b>26,400</b>	<b>26,181</b>	<b>219</b>	

- 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 was duly completed on 14 November 2012 with a placement of 30,610,000 new ordinary shares.

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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	9,255
Unsecured borrowings	-
	9,255
b. Short term	
- bank overdrafts	1,156
- hire purchase payables	134
- term loans	2,267
	3,557
Long term	
- hire purchase payables	523
- term loans	5,175
	5,698
Total borrowings	9,255

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 10<sup>th</sup> and 12<sup>th</sup> December 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 18<sup>th</sup> 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  
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 Intervener application by CIMB Bank has been allowed with costs. The defendant's striking out application was dismissed with costs of RM 2,000.00 and plaintiff's summary Judgment application was granted.

- d) 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 Intervener application by CIMB Bank has been allowed with costs. The defendant's striking out application was dismissed with costs of RM 2,000.00 and plaintiff's summary Judgment application was granted.

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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 for trial on 13/01/2014 to 17/01/2014.

- 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 High Court entered judgment in favour of the Plaintiff on 25<sup>th</sup> April 2012. The company had appealed against the judgment of 25<sup>th</sup> 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 assessment of damages is fixed on 28/11/2012.

- 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 hearing on 06/12/2012. A winding-up petition has been served by Wong Yu Chiu for the claim of RM 488,896.43 and the winding-up petition has been withheld and fixed for mention on 22 January 2013 pending settlement between parties.

- 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 16<sup>th</sup> 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 20<sup>th</sup> 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) 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. Plaintiff's claim is allowed.

**TIGER SYNERGY BERHAD**  
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(Incorporated in Malaysia)

**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

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	Current year quarter ended 30/09/2012	Comparative quarter ended 30/09/2011	9-months cumulative to date 30/09/2012	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	(2,872)	575	(1,947)	1,531
EPS-Basic (sen)	(0.94)	0.20	(0.64)	0.50
Ordinary shares	306,100	281,100	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**

	30.09.2012	31.12.2011
	RM'000	RM'000
Total (Accumulated losses) /retained profit of company and its subsidiaries		
- Realised	(6,513)	(4,566)
-Unrealised	(173)	(173)
Total group ( accumulated losses/retained profits as per consolidated	(6,686)	(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 30 November 2012.

By Order of the Board

Ng Bee Lian  
Company Secretary  
30 November 2012