



Interim Report for the 3rd Quarter Ended 31 March 2011

(The figures have not been audited)

Condensed Consolidated Statements of Comprehensive Income

	Note	Individual Quarter 31 March		Cumulative Quarter to date 31 March	
		2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
Revenue		67,648	54,208	188,390	171,148
Operating expenses		(57,490)	(48,629)	(157,119)	(145,482)
Profit from operations		10,158	5,579	31,271	25,666
Interest income		233	35	396	100
Other income		2,393	149	3,385	593
Finance costs		(1,224)	(1,222)	(3,830)	(3,672)
Profit before taxation		11,560	4,541	31,222	22,687
Taxation	B5	(3,249)	(1,418)	(7,666)	(6,129)
Profit for the period		8,311	3,123	23,556	16,558
Other Comprehensive Income					
Revaluation on Property, Plant and Equipment		-	9,979	-	159,884
Revaluation reserve adjustments		(17)	-	(595)	-
Other comprehensive income, net of tax		(17)	9,979	(595)	159,884
Total comprehensive income for the period		8,294	13,102	22,961	176,442
Profit attributable to:					
Owners of the Company		8,295	3,143	23,593	16,611
Non-controlling interests		16	(20)	(37)	(53)
		8,311	3,123	23,556	16,558
Total comprehensive income attributable to:					
Owners of the Company		8,278	13,122	22,998	176,495
Non-controlling interests		16	(20)	(37)	(53)
		8,294	13,102	22,961	176,442
Basic / diluted earnings per share attributable to equity holders of GLBHD (sen)	B13	3.79	1.44	10.79	7.60

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2010 and the accompanying notes attached to these interim financial statements)

**Golden Land Berhad** (298367-A)

(formerly known as Tanah Emas Corporation Berhad)

(Incorporated in Malaysia)

Interim Report for the 3rd Quarter Ended 31 March 2011

(The figures have not been audited)

Condensed Consolidated Statements of Financial Position

		As at Current Quarter ended 31-03-2011	As at Preceding Financial year 30-06-2010
	Note	RM'000	RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		184,640	188,168
Prepaid lease payments		20,394	17,667
Biological assets		224,336	220,952
Investment properties		25,520	25,520
Intangible asset		27,571	27,571
Current assets			
Property Development Cost		13,203	13,107
Inventories		8,562	4,420
Trade and Other Receivables		26,301	26,557
Tax refundable		1,982	2,146
Cash and bank balances		59,151	11,671
		<u>109,199</u>	<u>57,901</u>
Non-current assets reclassified as held for sale		1,115	19,154
TOTAL ASSETS		<u><u>592,775</u></u>	<u><u>556,933</u></u>
EQUITY AND LIABILITIES			
Share capital		222,913	222,913
Reserves		184,616	159,303
		407,529	382,216
Amount recognised directly in equity relating to assets classified as held for sale		-	5,670
Equity attributable to owners of the company		<u>407,529</u>	<u>387,886</u>
Non-controlling interests		3,369	3,406
Non-current liabilities			
Borrowings	B9	80,496	59,840
Deferred taxation		46,571	48,067
		<u>127,067</u>	<u>107,907</u>
Current liabilities			
Trade and Other Payables		20,010	20,070
Short Term Borrowings	B9	31,781	37,378
Provision for taxation		3,019	286
		<u>54,810</u>	<u>57,734</u>
Total liabilities		181,877	165,641
TOTAL EQUITY AND LIABILITIES		<u><u>592,775</u></u>	<u><u>556,933</u></u>
Net assets per share attributable to equity holders of GLBHD (RM)		<u><u>1.86</u></u>	<u><u>1.77</u></u>

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2010 and the accompanying notes attached to these interim financial statements)



Interim Report for the 3rd Quarter Ended 31 March 2011
 (The figures have not been audited)

Condensed Consolidated Statements of Cash Flows

	Cumulative Quarter to date	
	31 March	
	2011	2010
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	31,222	22,687
Adjustment for non-cash items :		
Gain on disposal of non-current assets	(2,774)	-
Depreciation	6,869	7,158
Operating profit before working capital changes	35,317	29,845
Working capital changes :		
Increase in property development costs	(95)	(4,852)
Decrease/ (increase) in debtors	256	(3,593)
(Decrease)/ increase in creditors	(59)	5,335
Increase in stocks	(4,142)	(8,517)
Cash generated from operations	31,277	18,218
Tax paid	(5,140)	(3,453)
Net cash generated from operating activities	26,137	14,765
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of a subsidiary	-	(14,114)
Acquisition of treasury shares	(1)	(9)
Proceeds from disposal of non-current assets	24,798	-
Purchase of non-current assets	(14,140)	(12,251)
Net cash generated from/ (used in) investing activities	10,657	(26,374)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(4,373)	(2,187)
Drawdown on bank borrowings	15,482	14,596
Net cash generated from financing activities	11,109	12,409
Net increase in cash and cash equivalents	47,903	800
Cash and cash equivalents as at beginning of the year	10,848	11,870
Cash and cash equivalents as at end of the period	58,751	12,670
Cash and cash equivalents comprise:		
Cash and bank balances	59,151	12,877
Bank overdraft	(400)	(207)
	58,751	12,670

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2010 and the accompanying notes attached to these interim financial statements)



Interim Report for the 3rd Quarter Ended 31 March 2011
(The figures have not been audited)

Condensed Consolidated Statement Of Changes In Equity

	← Attributable to Equity Holders of GLBHD →					Retained profit/ (Accumulated losses) RM'000	Total RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
	Share capital RM'000	Treasury shares RM'000	Share premium RM'000	Revaluation reserve RM'000	Relating to assets held for sale RM'000				
For the 3rd quarter ended 31 March 2011									
At 1 July 2010	222,913	(2,773)	17,950	152,208	5,670	(8,082)	387,886	3,406	391,292
Profit for the period	-	-	-	-	-	23,593	23,593	(37)	23,556
Other comprehensive Income	-	-	-	(595)	-	-	(595)	-	(595)
	-	-	-	(595)	-	23,593	22,998	(37)	22,961
Acquisition of treasury shares	-	(1)	-	-	-	-	(1)	-	(1)
Reversal of deferred taxation	-	-	-	-	-	1,019	1,019	-	1,019
Transfer to retained profits	-	-	-	-	(5,670)	5,670	-	-	-
Dividend	-	-	-	-	-	(4,373)	(4,373)	-	(4,373)
At 31 March 2011	<u>222,913</u>	<u>(2,774)</u>	<u>17,950</u>	<u>151,613</u>	<u>-</u>	<u>17,827</u>	<u>407,529</u>	<u>3,369</u>	<u>410,898</u>
At 1 July 2009	222,913	(2,760)	17,950	-	-	(15,729)	222,374	-	222,374
Acquisition of treasury shares	-	(9)	-	-	-	-	(9)	-	(9)
Profit for the period	-	-	-	-	-	16,611	16,611	(53)	16,558
Other Comprehensive Income	-	-	-	159,884	-	-	159,884	-	159,884
	-	-	-	159,884	-	16,611	176,495	(53)	176,442
Transfer to retained profits	-	-	-	(481)	-	481	-	-	-
Acquisition of subsidiary	-	-	-	-	-	-	-	558	558
Dividend	-	-	-	-	-	(2,187)	(2,187)	-	(2,187)
At 31 March 2010	<u>222,913</u>	<u>(2,769)</u>	<u>17,950</u>	<u>159,403</u>	<u>-</u>	<u>(824)</u>	<u>396,673</u>	<u>505</u>	<u>397,178</u>

(The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2010 and the accompanying notes attached to these interim financial statements)



Interim Report for the 3rd Quarter Ended 31 March 2011
(The figures have not been audited)

A. Explanatory Notes

A1. Accounting Policies

The interim financial statements were unaudited and have been prepared in accordance with FRS 134 - Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. The report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2010.

The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2010.

The same accounting policies and methods of computation are followed in the interim financial statements as compared with the financial statements for the year ended 30 June 2010, except for the adoptions of the following new Financial Reporting Standards (FRSs), Amendments to FRSs and Interpretations applicable to the Group for the financial year beginning 1 July 2010:

FRS 1	First-time Adoption of Financial Reporting Standards
FRS 3	Business Combinations (Revised)
FRS 7	Financial Instruments: Disclosure
FRS 101	Presentation of Financial Statements (Revised)
FRS 123	Borrowings Costs
FRS 139	Financial Instruments: Recognition and Measurement
Amendments to FRS 1	First-time Adoption of Financial Reporting Standard and FRS127: Consolidated and Separate Financial Statements: Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate
Amendments to FRS 2	Share-based Payments
Amendments to FRS 5	Non-current Assets Held for Sale and Discontinued Operations
Amendments to FRS 7	Financial Instruments: Disclosures
Amendments to FRS 119	Employee Benefits
Amendments to FRS 127	Consolidated and Separate Financial Statements
Amendments to FRS 132	Financial Instruments: Presentation
Amendments to FRS 138	Intangible Assets
Amendments to FRS 139	Financial Instruments: Recognition and Measurement , FRS 7: Financial Instruments: Disclosures and IC Interpretation 9: Reassessment of Embedded Derivatives
IC Interpretation 9	Reassessment of Embedded Derivatives
IC Interpretation 10	Interim Financial Reporting and Impairment
IC Interpretation 11	FRS 2 - Group and Treasury Share Transactions
IC Interpretation 12	Service Concession Arrangements
IC Interpretation 14	FRS 119 - The Limit on a Defined Benefit Assets, Minimum Funding Requirements and their Interaction
IC Interpretation 16	Hedges of a Net Investment in a Foreign Operation
IC Interpretation 17	Distributions of Non-cash Assets to Owners
Amendments to IC Interpretation 9	Reassessment of Embedded Derivatives

Other than the implication as discussed below, the adoption of the above FRSs, amendments and interpretations does not have any significant impact on the financial statements of the Group:

FRS 101 Presentation of Financial Statements (Revised)

The revised FRS101 introduces changes in the presentation and disclosures of financial statements. The revised Standard separates owner and non-owner changes in equity. The statement of changes in equity includes only details of transactions with owners, with all non-owner changes in equity presented as a single line. The Standard also introduces the statement of comprehensive income, with all items of income and expense recognised in profit or loss, together with all other items of recognised income and expense recognised directly in equity, either in one single statement, or in two linked statements. The Group has elected to present this condensed consolidated statement of comprehensive income in a single statement.

A2. Disclosure of audit report qualification and status of matters raised

There was no qualification in the audit report of the preceding financial year.

A3. Seasonal or Cyclical Phases

The production of fresh fruit bunches is seasonal in nature as the yield rises to a peak in the second half of the financial year.

A4. Unusual items affecting assets, liabilities, equity, net income, or cash flow

There were no material items affecting assets, liabilities, equity, net income, or cash flow that were unusual in nature, size, or incidence during the financial period under review.

A5. Material changes in estimates

There were no changes in estimates of amounts reported in prior financial period, which have a material effect on the current interim period.

A6. Issuances, Cancellations, Repurchases, Resales and Repayments of Debt and Equity Securities

There were no issuances, cancellations, repurchases, resales or repayments of debt and equity securities during the financial period except as disclosed below:

During the current financial period, the Company repurchased 1,000 of its issued ordinary shares from the open market at an average price of RM0.96 per share. The repurchase transaction was financed by internally generated funds. The shares repurchased are being held as treasury shares and treated in accordance with the requirement of Section 67A of the Companies Act 1965. None of the treasury shares have been resold or distributed as dividends during the current financial period.

A7. Dividends paid

During the financial period, the Company has paid:-

- (a) A Final Single Tier Dividend of 1.0 sen per share amounting to RM2,186,821 in respect of the financial year ended 30 June 2010 on 20 December 2010.
- (b) An Interim Single Tier Dividend of 1.0 sen per share amounting to RM2,186,821 in respect of the financial year ending 30 June 2011 on 31 March 2011.

A8. Segment Information

Segment information is presented in respect of the Group's business segments as follows:

9 months ended 31 March 2011	Plantation RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
REVENUE				
External sales/Total Revenue	182,669	5,721	-	188,390
Inter-segment sales	-	2,708	(2,708)	-
	<u>182,669</u>	<u>8,429</u>	<u>(2,708)</u>	<u>188,390</u>
RESULTS				
Segment results	37,694	(6,423)	-	31,271
Interest Income				396
Other income				3,385
Finance costs				<u>(3,830)</u>
Profit before taxation				31,222
Taxation				<u>(7,666)</u>
Profit after taxation				23,556
Non-controlling interest				<u>37</u>
Net profit for the period				<u>23,593</u>

A8. Segment Information (continued)

9 months ended 31 March 2010	Plantation	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000
REVENUE				
External sales/Total Revenue	156,887	14,261	-	171,148
Inter-segment sales		3,827	(3,827)	-
	<u>156,887</u>	<u>18,088</u>	<u>(3,827)</u>	<u>171,148</u>
RESULTS				
Segment results	28,741	(3,075)	-	25,666
Interest Income				100
Other income				593
Finance costs				(3,672)
Profit before taxation				<u>22,687</u>
Taxation				(6,129)
Profit after taxation				<u>16,558</u>
Non-controlling interest				53
Net profit for the period				<u>16,611</u>

The basis of segmentation and measurement of segment profit or loss is consistent with the basis adopted in the last annual financial statements. There were also no material changes in segment assets from the amount disclosed in the last annual financial statements.

A9. Valuation of Property, Plant and Equipment

There were no valuations of property, plant and equipment during the current quarter.

A10. Material events subsequent to the end of the interim period

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

A11. Changes in the composition of the Group

- (a) On 21 February 2011, GLBHD acquired the entire issued and paid up share capital of Gainfield International Limited ("GFIL"), comprising 10 ordinary shares of HK\$1.00 each for a total cash consideration of HK\$10.00, resulting GFIL becoming a wholly-owned subsidiary of the Company.
- (b) On 23 February 2011, GLBHD acquired the entire issued and paid up share capital of Suri Warisan Sdn Bhd ("SWSB"), comprising 2 ordinary shares of RM1.00 each for a total consideration of RM2, resulting SWSB becoming a wholly-owned subsidiary of the Company.
- (c) On 4 March 2011, GLBHD incorporated Pacific Bloom Limited ("PBL") with paid-up capital of 10 ordinary shares at US\$1.00 each, a wholly-owned subsidiary of the Company.
- (d) On 23 March 2011, GLBHD acquired the entire issued and paid up share capital of Better Yield Limited ("BYL"), comprising 10 ordinary shares of HK\$1.00 each for a total cash consideration of HK\$10.00, resulting BYL becoming a wholly-owned subsidiary of the Company.

A12. Changes in contingent liabilities or contingent assets

There were no material changes in contingent liabilities or contingent assets from the amount disclosed in the last annual financial statements.

A13 Capital Commitments

Capital expenditure approved and contracted for	3,279
Capital expenditure approved but not yet contracted	6,552
	<u>9,831</u>

B. Additional Information As Required by Appendix 9B of Bursa Malaysia Listing Requirements

B1. Review of Performance

The Group's revenue increased to RM188.0 million for the current financial period from RM171.1 million for the last corresponding financial period. The increase was mainly contributed from better palm oil market performance. The Group's profit after tax increased to RM23.6million for the financial period from RM16.6 million in the last corresponding financial period. The increase was mainly due to better palm oil market performance and gain arising from the disposal of leasehold lands and properties amounting to RM2.5 million.

In the current quarter, the Group's revenue increased to RM67.6 million from RM54.2 million for the last year's corresponding quarter mainly contributed from better palm oil market performance. The Group reported a higher profit after tax of RM8.3 million as compared to last year's corresponding quarter profit after tax of RM3.1 million. The increase was mainly due to better palm oil market performance and gain arising from the disposal of a property amounting to RM2.3 million.

B2. Material changes in profit before taxation for the current quarter as compared with the immediate preceding quarter

The Group recorded a profit before taxation of RM11.6 million for the current quarter as compared to profit before taxation of RM13.1 million in the immediate preceding quarter. The decrease in profit before taxation for the current quarter was mainly attributed to lower FFB production.

B3. Current Year Prospects

Barring any unforeseen circumstances, the performance of the Group for the current financial year is expected to be satisfactory in view of the current market situation.

B4. Variance of actual profit from forecast profit / profit guarantee

Not applicable as no profit forecast or profit guarantee was published.

B5. Taxation

	Individual Quarter		Cumulative Quarter to date	
	31 March		31 March	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Income tax :				
Current taxation - Malaysia	3,005	966	8,037	4,130
Deferred tax :				
Relating to (Reversal)/origination of temporary differences	244	452	(371)	1,999
	<u>3,249</u>	<u>1,418</u>	<u>7,666</u>	<u>6,129</u>

The effective tax rate of the Group for the current quarter and current financial period approximate to the statutory tax rate.

B6. Profit / (Loss) on Sales of Unquoted Investments and/or Properties

(a) There were no material disposals of unquoted investments during the financial period ended 31 March 2011.

(b) Sale of properties

	Individual Quarter		Cumulative Quarter to date	
	31 March		31 March	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Profit on sale of leasehold lands and properties	<u>2,293</u>	<u>81</u>	<u>2,481</u>	<u>81</u>

During the financial period ended 31 March 2011, the Group disposed off leasehold lands and properties resulting in a gain on disposal of RM2.5 million.

Saved as disclosed above, there were no other material disposals of properties.

B7. Purchase or Disposal of Quoted Securities

There were no purchases or disposals of quoted securities for the current quarter and financial year to-date.

B8. Status of Corporate Proposals Announced

Saved as disclosed below, there was no corporate proposal announced but not completed as at the date of this quarterly report.

- (a) Gainfield International Limited (“GFIL”), a wholly-owned subsidiary of GLBHD had on 9 March 2011 entered into an Agency Agreement with Virtus Communications Pte Ltd and Mr Mohan Tirugmanasam Bandam (“the Agent”), an unrelated third parties to act for and on behalf of GFIL in applying for economic concession rights over approximately 11,827 hectares of land located in Dang Peng Commune, Sre Ambel District, Koh Kong Province, Kingdom of Cambodia (“the Leased Property”) from the Royal Government of Cambodia for agricultural investment purposes (hereinafter referred to as “the Application”).

Pursuant to the Agency Agreement, a Company namely NWP Private Limited (“NWPPL”) will be incorporated under the rules and regulations of Ministry of Commerce, Kingdom of Cambodia as the wholly-owned subsidiary of GFIL for the application of the economic concession rights of the Leased Property.

The Agent shall submit all necessary applications, documentations and all required works to the competent government entities and authorities for the concession rights over the Leased Property for an agency fee of USD450 per hectare of the Leased Property area which shall be payable in 5 instalments, apart from the agency fee, no additional or incremental fees shall be borne by GFIL. Any additional or incremental cost (if any) shall be borne by the Agent.

The application for concession is via the Agent, an independent third party and todate no material development has arisen. The validity and enforceability of this Agency Agreement shall be subject to the satisfactory result of the due diligence to be performed by GFIL or its legal counsel.

- (b) Pacific Bloom Limited (“PBL”), a wholly-owned subsidiary of GLBHD had on 8 March 2011 entered into an Agency Agreement with Virtus Communications Pte Ltd and Mr Mohan Tirugmanasam Bandam (“the Agent”), an unrelated third parties to act for and on behalf of PBL in applying for economic concession rights over approximately 10,922 hectares of land located in Dang Peng Commune, Sre Ambel District, Koh Kong Province, Kingdom of Cambodia (“the Leased Property”) from the Royal Government of Cambodia for agricultural investment purposes (hereinafter referred to as “the Application”).

Pursuant to the Agency Agreement, a Company namely Perfect Element Plantation Pte Ltd (“PEPPL”) will be incorporated under the rules and regulations of Ministry of Commerce, Kingdom of Cambodia as the wholly-owned subsidiary of PBL for the application of the economic concession rights of the Leased Property.

The Agent shall submit all necessary applications, documentations and all required works to the competent government entities and authorities for the concession rights over the Leased Property for an agency fee of USD450 per hectare of the Leased Property area which shall be payable in 5 instalments, apart from the agency fee, no additional or incremental fees shall be borne by PBL. Any additional or incremental cost (if any) shall be borne by the Agent.

The application for concession is via the Agent, an independent third party and todate no material development has arisen. The validity and enforceability of this Agency Agreement shall be subject to the satisfactory result of the due diligence to be performed by PBL or its legal counsel.

B9. Group Borrowings

The total Group borrowings as at 31 March 2011 were as follows:-

	Secured RM'000
Long term bank borrowings	
Term loans	77,173
Hire Purchase	<u>3,323</u>
	<u>80,496</u>

B9. Group Borrowings (continued)

	Secured RM'000
Short term bank borrowings	
Term loans	13,888
Revolving Credit	15,500
Hire Purchase	1,993
Overdraft	400
	<u>31,781</u>
Total borrowings	<u><u>112,277</u></u>

B10. Off-Balance Sheet Financial Instruments

The Group does not have any financial instruments with off-balance sheet risk as at 23 May 2011.

B11. Material Litigation

- (a) Tanah Emas Bio-Tech (M) Sdn Bhd ("TEBT") commenced legal action on 11 October 2006 by way of writ of summons against Shirley Koh Gek Ngo ("1st defendant") and Dr. Koh Hang Yong ("2nd defendant") for the recovery of RM6,440,000 together with interest at 8.0 % per annum basing on the quantum to be granted by the Honourable Court pursuant to a specific performance compelling the two (2) defendants to purchase the plaintiff's 6,000,000 ordinary shares of RM1.00 each in Hoest (S.E.A.) Sdn Bhd.

The Court has fixed the matter for Full Trial on 15 & 16 August 2011 and fixed the Case Management on 30 June 2011 to parties to hand over Witness Statement to the Court.

- (b) On 17 June 2010, Golden Land Berhad, Sri Kehuma Sdn. Bhd., Yapidmas Plantation Sdn. Bhd., and Ladang Kluang Sdn. Bhd (the "Defendants") were served with a writ of summons. Euggne Kousai (the "Plaintiff") who claimed to be the registered owner of fourteen (14) parcels of land situated at the locality of Sungai Karamuak and one (1) parcel of land situated in the locality of Sungai Imbak, in the District of Kinabatangan, Sandakan (the "K" Lands) and two-hundred and eighty-two (282) parcels of land situated in three localities - Sungai Ruku-Ruku in the District of Labuk/Sugut ("The A Lands"); Bidu-Bidu in the District of Labuk/Sugut ("The B Lands"); and Sungai Karamuak/Sungai Imbak in the District of Kinabatangan ("The C Lands").

The Plaintiff alleged that the Defendants had trespassed onto the K Lands and the Defendants had been in unlawful occupation of all the K Lands since 18 July 2009, save for 1 parcel which was unlawfully occupied since 18 May 2010. The Plaintiff further alleged that the Defendants had breached various sub-lease agreements in respect of the A, B, C Lands and that he had not received any rental payment from the same.

In the preliminary review by our solicitor, there did not appear to be any cause of action against Golden Land Berhad. Solicitors for the rest of the Defendants are of the view that the relevant Defendants have duly registered subleases and evidenced of the sub leases are endorsed on the Title Document. The Company has evidence of rental payments made to the Plaintiff. The Company's solicitors had applied for "Further and Better Particulars" from the Plaintiff in order to determine the cause of action or to identify the claims.

The Court had directed that the trial dates be fixed from 12 to 15 September 2011 at the High Court at Sandakan. The status of this case will be reviewed on 27 June 2011.

B12. Dividend

The Board did not recommend further payment of interim dividend for the financial period ended 31 March 2011.

B13. Earnings per Share

	Individual Quarter		Cumulative Quarter to date	
	31 March		31 March	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Basic / diluted earnings per share				
Profit for the period	8,295	3,143	23,593	16,611
Weighted average number of shares in issue	218,683	218,699	218,683	218,694
Basic/diluted earnings per share (Sen)	<u>3.79</u>	<u>1.44</u>	<u>10.79</u>	<u>7.60</u>

B14. Related Party Transactions

	Individual Quarter		Cumulative Quarter to date	
	31 March		31 March	
	2011	2010	2011	2010
	RM	RM	RM	RM
Transactions with a company in which the Directors of the Company, Yap Phing Cern and Yap Fei Chien are also directors and have financial interests :				
Riwagu Property Sdn. Bhd.				
- Rental paid	33,600	33,000	100,800	99,000
- Purchase of fresh fruit bunches	49,644	55,413	135,519	140,119
Transactions with a company in which a family member of the Directors of the Company, Yap Phing Cern and Yap Fei Chien has financial interest :				
Lambang Positif Sdn. Bhd.				
- Rental paid	4,500	4,500	13,500	13,500

B15. Realised and unrealised profits/losses

	As at	As at
	31.03.2011	31.12.2010
	RM'000	RM'000
Total retained profits of the Group:		
- Realised	50,334	44,080
- Unrealised	(32,435)	(32,362)
	<u>17,899</u>	<u>11,718</u>

B16. Authorisation for issue of interim financial statements

The current interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 23 May 2011.

Voo Yin Ling
Chin Woon Sian
Secretaries

Kuala Lumpur
23 May 2011