



**Interim Report for the 4th Quarter Ended 30 June 2014**

(The figures have not been audited)

**Condensed Consolidated Statements of Comprehensive Income**

	Note	Individual Quarter 30 June		Cumulative Quarter to date 30 June	
		2014 RM'000	2013 RM'000	2014 RM'000	2013 RM'000
Revenue		51,714	47,675	189,816	184,530
Operating expenses		(40,199)	(47,104)	(152,136)	(162,825)
Profit from operations		11,515	571	37,680	21,705
Interest income		175	316	577	761
Other income		250	628	974	1,781
Depreciation and amortisation		(2,290)	(2,548)	(9,183)	(9,594)
Finance costs		(2,675)	(1,873)	(7,926)	(6,991)
Share of losses after tax in joint venture		(226)	(259)	(943)	(389)
Profit/(loss) before tax		6,749	(3,165)	21,179	7,273
Taxation	<b>B5</b>	(2,652)	(684)	(7,703)	(4,236)
Profit/(loss) for the period/year		4,097	(3,849)	13,476	3,037
<b>Other comprehensive income/(loss)</b>					
Exchange differences on translating foreign operation		(1,674)	56	(3,417)	43
<b>Total comprehensive income/(loss) for the period/year</b>		<b>2,423</b>	<b>(3,793)</b>	<b>10,059</b>	<b>3,080</b>
Profit/(Loss) attributable to:					
Owners of the Company		4,116	(3,815)	13,572	3,074
Non-controlling interests		(19)	(34)	(96)	(37)
		4,097	(3,849)	13,476	3,037
Total comprehensive income/(loss) attributable to:					
Owners of the Company		2,480	(3,765)	10,263	3,117
Non-controlling interests		(57)	(28)	(204)	(37)
		2,423	(3,793)	10,059	3,080
Basic earnings/(loss) per share attributable to equity holders of GLBHD (sen)					
	<b>B13</b>	1.90	(1.76)	6.27	1.42
Diluted (Sen)					
	<b>B13</b>	1.90	(1.76)	6.27	1.42

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2013 and the accompanying notes attached to these interim financial statements)



**Interim Report for the 4th Quarter Ended 30 June 2014**

(The figures have not been audited)

**Condensed Consolidated Statements of Financial Position**

		As at Current Quarter ended 30-06-2014	As at Preceding Financial year 30-06-2013
	Note	RM'000	RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		179,380	183,516
Land use rights		50,927	45,539
Biological assets		249,637	243,685
Investment properties		26,153	26,153
Intangible asset		26,875	26,875
Investment in joint venture		3,668	4,611
Other receivables		74,144	51,761
<b>Current assets</b>			
Property development cost		16,439	8,355
Inventories		7,276	11,997
Trade and other receivables		11,029	12,414
Tax refundable		-	1,617
Cash and bank balances		14,427	19,338
		<u>49,171</u>	<u>53,721</u>
<b>TOTAL ASSETS</b>		<u>659,955</u>	<u>635,861</u>
<b>EQUITY AND LIABILITIES</b>			
Share capital		222,913	222,913
Reserves		219,809	208,748
		<u>442,722</u>	<u>431,661</u>
Equity attributable to owners of the company		<u>442,722</u>	<u>431,661</u>
Non-controlling interests		1,635	1,676
<b>Non-current liabilities</b>			
Borrowings	<b>B9</b>	72,920	82,528
Deferred taxation		47,575	48,008
		<u>120,495</u>	<u>130,536</u>
<b>Current liabilities</b>			
Trade and other payables		17,245	18,642
Short term borrowings	<b>B9</b>	77,318	53,346
Provision for taxation		540	-
		<u>95,103</u>	<u>71,988</u>
<b>Total liabilities</b>		<u>215,598</u>	<u>202,524</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>659,955</u>	<u>635,861</u>
<b>Net assets per share attributable to equity holders of GLBHD (RM)</b>		<u>2.05</u>	<u>2.00</u>

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2013 and the accompanying notes attached to these interim financial statements)



**Interim Report for the 4th Quarter Ended 30 June 2014**  
(The figures have not been audited)

**Condensed Consolidated Statement Of Changes In Equity**

	Attributable to Equity Holders of GLBHD					Retained earnings	Total	Non-controlling interests	Total Equity
	Non-Distributable								
	Share capital	Treasury shares	Share premium	Revaluation reserve	Foreign currency translation reserve	RM'000	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>For the year ended 30 June 2014</b>									
At 1 July 2013	222,913	(5,329)	17,950	144,293	28	51,806	431,661	1,676	433,337
Profit for the year	-	-	-	-	-	13,572	13,572	(96)	13,476
Other comprehensive income	-	-	-	-	(3,309)	-	(3,309)	(108)	(3,417)
	-	-	-	-	(3,309)	13,572	10,263	(204)	10,059
Acquisition of treasury shares	-	(22)	-	-	-	-	(22)	-	(22)
Additional non-controlling interest arising on the adjustment of cost of investment	-	-	-	-	-	-	-	163	163
Relating to changes in tax rate	-	-	-	820	-	-	820	-	820
Realisation of revaluation reserve	-	-	-	(1,801)	-	1,801	-	-	-
At 30 June 2014	<u>222,913</u>	<u>(5,351)</u>	<u>17,950</u>	<u>143,312</u>	<u>(3,281)</u>	<u>67,179</u>	<u>442,722</u>	<u>1,635</u>	<u>444,357</u>
<b>For the year ended 30 June 2013</b>									
At 1 July 2012	222,913	(5,326)	17,950	146,707	(15)	52,807	435,036	1,008	436,044
Profit for the year	-	-	-	-	-	3,074	3,074	(37)	3,037
Other comprehensive income	-	-	-	-	43	-	43	-	43
	-	-	-	-	43	3,074	3,117	(37)	3,080
Acquisition of treasury shares	-	(3)	-	-	-	-	(3)	-	(3)
Additional non-controlling interest arising on the acquisition of subsidiary	-	-	-	-	-	-	-	1,367	1,367
Share issuance of a subsidiary	-	-	-	-	-	-	-	318	318
Dividend	-	-	-	-	-	(6,489)	(6,489)	-	(6,489)
Realisation of revaluation reserve	-	-	-	(2,414)	-	2,414	-	-	-
Capital repayment to Non-controlling interests	-	-	-	-	-	-	-	(980)	(980)
At 30 June 2013	<u>222,913</u>	<u>(5,329)</u>	<u>17,950</u>	<u>144,293</u>	<u>28</u>	<u>51,806</u>	<u>431,661</u>	<u>1,676</u>	<u>433,337</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 2013 and the accompanying notes attached to these interim financial statements)



**Interim Report for the 4th Quarter Ended 30 June 2014**  
(The figures have not been audited)

**Condensed Consolidated Statements of Cash Flows**

	<b>Cumulative Quarter to date</b>	
	<b>2014</b>	<b>2013</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	21,179	7,273
Adjustment for non-cash items :		
Gain on disposal of non-current assets	(106)	(721)
Share of losses after tax in joint venture	943	389
Allowance for impairment on nursery	-	16
Allowance for impairment on trade and other receivables	174	70
Inventories written off	6	-
Bad debts written off	-	155
Amortisation and depreciation	9,183	9,594
Plant and equipment scrapped	11	2
Operating profit before working capital changes	31,390	16,778
Working capital changes :		
Increase in property development costs	(8,202)	(4,348)
Increase in receivables	(21,213)	(13,483)
Decrease in payables	(1,397)	(2,406)
Decrease/(increase) in inventories	4,715	(7,666)
Cash generated from/(used in) operations	5,293	(11,125)
Tax paid	(5,237)	(2,673)
<b>Net cash generated from/(used in) operating activities</b>	56	(13,798)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Additional of investment in joint venture	-	(5,000)
Net cash outflow on acquisition of a subsidiary	-	(25,927)
Proceeds from disposal of non-current assets	323	862
Purchase of non-current assets	(16,334)	(15,708)
<b>Net cash used in investing activities</b>	(16,011)	(45,773)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend paid	-	(6,489)
Proceeds from issuance of share capital to non-controlling interests	-	318
Capital distribution to non-controlling interests	-	(980)
Acquisition of treasury shares	(22)	(3)
Drawdown of bank borrowings	33,950	38,088
Repayment of bank borrowings	(24,302)	(14,161)
<b>Net cash generated from financing activities</b>	9,626	16,773
<b>Net decrease in cash and cash equivalents</b>	(6,329)	(42,798)
<b>Effect of exchange rates on cash and cash equivalents</b>	(3,339)	(477)
<b>Cash and cash equivalents as at beginning of the year</b>	17,838	61,113
<b>Cash and cash equivalents as at end of the year</b>	8,170	17,838
Cash and cash equivalents comprise:		
Cash and bank balances	14,427	19,338
Bank overdraft	(4,891)	(175)
Fixed deposits pledged to bank	(1,366)	(1,325)
	8,170	17,838

**(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2013 and the accompanying notes attached to these interim financial statements)**



**Interim Report for the 4th Quarter Ended 30 June 2014**  
**(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 2013.

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 2013.

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 2013, 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 2013:

Amendments to FRS 101	Presentation of Financial Statements (Improvements to FRSs (2012))
FRS 10	Consolidated Financial Statements
FRS 11	Joint Arrangements
FRS 12	Disclosure of Interests in Other Entities
FRS 13	Fair Value Measurement
FRS 119	Employee Benefits
FRS 127	Separate Financial Statements
FRS 128	Investment in Associate and Joint Ventures
Amendments to IC Interpretation 2	Members' Shares in Co-operative Entities and Similar Instruments (Improvements to FRSs (2012))
IC Interpretation 20	Stripping Costs in the Production Phase of a Surface Mine
Amendments to FRS 7	Disclosures - Offsetting Financial Assets and Financial Liabilities
Amendments to FRS 1	First-time Adoption of Malaysian Financial Reporting Standards - Government Loans
Amendments to FRS 1	First-time Adoption of Malaysian Financial Reporting Standards
Amendments to FRS 116	Property, Plant and Equipment (Improvements to FRSs (2012))
Amendments to FRS 132	Financial Instruments: Presentation (Improvements to FRSs (2012))
Amendments to FRS 134	Interim Financial Reporting (Improvements to FRSs (2012))
Amendments to FRS 10	Consolidated Financial Statements: Transition Guide
Amendments to FRS 11	Joint Arrangements: Transition Guidance
Amendments to FRS 12	Disclosure of Interests in Other Entities: Transition Guide

The adoption of the above FRSs, amendments and interpretations does not have any significant impact on the financial statements of the Group for the current quarter.

**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 Group's plantation operations are affected by seasonal crop productions, weather conditions and fluctuating commodity prices.

**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 year under review.

#### A5. Material changes in estimates

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

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

During the current financial year, the Company repurchased 20,000 of its issued ordinary shares from the open market at an average price of RM1.09 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 year.

#### A7. Dividends paid

There were no dividend paid during the current quarter.

#### A8. Segment Information

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

	Plantation RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
<b>Year ended 30 June 2014</b>				
<b>REVENUE</b>				
External sales/total revenue	189,766	50	-	189,816
Inter-segment sales	-	16,407	(16,407)	-
	<u>189,766</u>	<u>16,457</u>	<u>(16,407)</u>	<u>189,816</u>
<b>RESULTS</b>				
Segment results	33,785	(5,288)	-	28,497
Interest income				577
Other income				974
Finance costs				(7,926)
Share of losses after tax in joint venture				(943)
Profit before taxation				<u>21,179</u>
Taxation				(7,703)
Profit after taxation				<u>13,476</u>
Non-controlling interest				96
Net profit for the year				<u>13,572</u>
<b>Year ended 30 June 2013</b>				
<b>REVENUE</b>				
External sales/total revenue	184,504	26	-	184,530
Inter-segment sales	-	11,573	(11,573)	-
	<u>184,504</u>	<u>11,599</u>	<u>(11,573)</u>	<u>184,530</u>
<b>RESULTS</b>				
Segment results	20,106	(7,995)	-	12,111
Interest income				761
Other income				1,781
Finance costs				(6,991)
Share of losses after tax in joint venture				(389)
Profit before taxation				<u>7,273</u>
Taxation				(4,236)
Profit after taxation				<u>3,037</u>
Non-controlling interest				37
Net profit for the year				<u>3,074</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 changes or amendments to the valuations of property, plant and equipment from the previous annual financial statements.

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

Save as disclosed in Note B8, there were no other 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**

On 26 August 2013, the following indirect subsidiaries of GLBHD incorporated in Cambodia have been placed under "Member's Voluntary Winding Up"-

1. NWP (Cambodia) Pte Ltd, wholly-owned subsidiary of Gainfield International Limited, a wholly-owned subsidiary of GLBHD
2. Perfect Element Plantation Pte Ltd, wholly-owned subsidiary of Pacific Bloom Limited, a wholly-owned subsidiary of GLBHD
3. Malaysia Palm Plantation Pte Ltd, wholly-owned subsidiary of Better Yield Limited, a wholly-owned subsidiary of GLBHD

#### **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**

	<b>RM'000</b>
Capital expenditure approved and contracted for	12,092
Capital expenditure approved but not yet contracted	15,915
	<u>28,007</u>

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

#### **B1. Review of Performance**

##### **FY 2014 vs FY 2013**

The Group's revenue increased marginally to RM189.8 million for the current financial year from RM184.5 million for the last financial year. This was mainly due to increase in commodity prices but being offset by lower sales volume. The average CPO selling price increased by 6% from RM2,323/MT to RM2,457/MT and the average PK price increased by 42% from RM1,177/MT to RM1,675/MT. However, the CPO and PK sales volume decreased by 4% and 18% respectively.

The Group's profit after tax increased to RM13.5 million for the financial year from RM3.0 million in the last financial year. The increase was mainly due to the reasons stated above coupled with lower estate operating cost.

##### **4th Quarter FY 2014 vs 4th Quarter FY 2013**

The Group's revenue increased to RM51.7 million for the current quarter from RM47.7 million for the last corresponding quarter. This was mainly due to increase in commodity prices but being offset by lower sales volume. The average CPO selling price increased by 14% from RM2,219/MT to RM2,537/MT and average PK selling price increased by 69% from RM1,165/MT to RM1,968/MT. However, the CPO sales volume decreased by 11%.

Group's profit after tax increased to RM4.1 million for the quarter from loss after tax of RM3.8 million in the last corresponding quarter. The increase was mainly due to reasons stated above coupled with lower estate operating cost.

**B2. Material changes in profit before taxation for the current quarter as compared with the immediate preceding quarter****4th Quarter FY 2014 vs 3rd Quarter FY 2014**

The Group recorded a profit before taxation of RM6.7 million for the current quarter as compared to the profit before taxation of RM6.1 million in the immediate preceding quarter. Higher profit in the current quarter was mainly due to increase in CPO sales volume by 18%.

**B3. Prospects**

The upcoming financial year holds a challenge due to the low prevailing CPO price. The prevailing CPO price will be the greatest threat to our profitability.

**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	
	30 June		30 June	
	2014	2013	2014	2013
	RM'000	RM'000	RM'000	RM'000
Income tax :				
Current taxation - Malaysia	4,654	268	7,505	4,058
(Over) / underprovision in prior years	(111)	214	(111)	214
	<u>4,543</u>	<u>482</u>	<u>7,394</u>	<u>4,272</u>
Deferred tax :				
Relating to origination of temporary differences	96	342	437	104
Relating to changes in tax rate	-	-	(798)	-
Under / (over)provision in prior years	670	(140)	670	(140)
	<u>766</u>	<u>202</u>	<u>309</u>	<u>(36)</u>
	<u>2,652</u>	<u>684</u>	<u>7,703</u>	<u>4,236</u>

Income tax expense is recognised in each interim period based on the best estimate of the weighted average annual income tax rate expected for the full financial year. The effective tax rate for the current interim period and current financial year was higher than the statutory tax rate mainly due to losses of certain subsidiaries which cannot be set off against taxable profits made by other subsidiaries, and certain expenses which are not deductible for tax purpose.

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

There were no sales of unquoted investments and/or properties for the current quarter and financial year to-date.

**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) On 16 August 2011, Absolute Synergy Limited ("ASL"), a wholly owned subsidiary of GLBHD, entered into a Conditional Sale and Purchase Agreement ("CSPA") for the proposed acquisition of 500 fully paid-up shares of Rp 250,000 each in PT Sumber Bumi Serasi ("SBS") for a maximum purchase consideration of Rp26,530,200,000 ("Proposed Acquisition").

On 8 January 2013, CSPA was amended after Cadastral Map was obtained. The amended matters are:-

- (i) extension of time period of CSPA;
- (ii) to amend the guaranteed minimum size of the HGU area of the Land to become 2,970.4 ha, as pursuant to the cadastral measurement result and the Cadastral Map of the Land;
- (iii) purchase consideration was revised from Rp26,530,200,000 to Rp16,040,160,000.

SBS is currently in the process of applying for "Buku Panatia B" (land utilization committee's approval). The completion date of the proposal is further extended to financial year 2015 due to additional time required by the Sellers to obtain the Required Documents.

On 24 March 2014, ASL entered into a Service Provision Agreement ("the SPA") with Mr Ikhsanudin to apply for another piece of land located in Kecamatan Sangkulirang, Kabupaten Kutai Timur, Kalimantan Timur from the Bupati of Kutai Timur with a total land area of approximately 6,517 hectares ("the Sangkulirang land") ("2nd Proposed Acquisition"). Mr Ikhsanudin was engaged to perform the required activities and subsequently obtain the certificate of Hak Guna Usaha (the "HGU") with a maximum Service Fee (the "Service Fee") of USD4.3 million.

- (b) On 16 July 2014, GLBHD entered into a Sale of Shares Agreement with Wong Cheu Kheng and Liao Shui Fong for the proposed acquisition of 100 fully paid-up shares of RM1.00 each in Mirabumi Sdn. Bhd. ("MSB") for a purchase consideration of RM7,000,000 ("Proposed Acquisition").

MSB holds 60% equity shareholding in Winapermai Sdn. Bhd. ("WSB"). The Proposed Acquisition has resulting WSB becomes the indirect subsidiary of GLBHD.

WSB has on 25 June 2014 entered into a Joint Venture Agreement with the Mayor of the City of Kota Kinabalu to undertake the Rehabilitation Works and to develop two (2) parcels of land held under Town Lease 017526886 and 017526466 measuring an area of 146,200 square feet and 192,490 square feet respectively in the District of Kota Kinabalu, Sabah.

## B9. Group Borrowings

The total Group borrowings as at 30 June 2014 were as follows:-

	<b>Secured RM'000</b>
<b>Long term bank borrowings</b>	
Term loans	71,198
Hire Purchase	1,722
	<u>72,920</u>
	<b>Secured RM'000</b>
<b>Short term bank borrowings</b>	
Term loans	15,460
Revolving Credit	55,740
Hire Purchase	1,227
Overdraft	4,891
	<u>77,318</u>
<b>Total borrowings</b>	<u>150,238</u>

## B10. Off-Balance Sheet Financial Instruments

The Group does not have any financial instruments with off-balance sheet risk as at 26 August 2014.

## **B11. Material Litigation**

- (a) Tanah Emas Bio-Tech (M) Sdn Bhd ("Plaintiff") 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 on 28 March 2012 had allowed the Plaintiff's claim with cost of RM30,000 for a specific performance compelling the Defendants to purchase from the Plaintiff 6,000,000 ordinary share of RM1.00 each in Hoest (S.E.A.) Sdn Bhd for a total purchase consideration of RM6,440,000 with interest at 8% per annum from the date of the Statement of Claim until full settlement of the judgment amount received by the Defendants.

On 17th April 2012, the Defendants had filed in the Notice of Appeal to the Court.

The Court had granted the Defendants their Appeal on 21 September 2012 and the date of hearing has been fixed on 11 September 2013.

Meanwhile the Plaintiff has initiated bankruptcy proceedings against the 1st Defendant as the Defendants' appeal did not impose a stay of execution.

Whereas for the 2nd Defendant who resides in Singapore, the Plaintiff has to put on hold the execution of the said Judgement as the Court in Singapore shall act pending the outcome of the Court of Appeal.

On 11 September 2013, the Court of Appeal came to a unanimous decision in the following terms:-

1. That the Defendants' appeal was allowed and the High Court's Judgement dated 28 March 2012 was thereby quashed;
2. Costs of the Appeal and the costs in the High Court was fixed at RM30,000.00 to be paid by the Plaintiff to the Defendants;
3. The deposit of RM500.00 be returned to the Defendants.

The Plaintiff had on 9 October 2013 filed an application for leave to appeal to the Federal Court against the decision by the Court of Appeal. The date of hearing has been fixed on 5 November 2014.

- (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 is 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.

On 23 December 2011, the Court has dismissed the Plaintiff's claim against the Defendants with costs to be taxed unless agreed.

On 20 January 2012, the Plaintiff has filed a Notice of Appeal appealing against the decision of the High Court. On 18 November 2013, the Court of Appeal dismissed the Plaintiff's appeal with costs of RM20,000 awarded to the Defendants.

Notice of motion (Plaintiff's Application leave to appeal) had been filed with the Federal Court's Registry on 18 December 2013. The Plaintiff's said application was dismissed by the Federal Court with costs of RM10,000 to the Defendants.

## **B12. Dividend**

The Board proposed a final single tier dividend of 1 sen per share amounting RM2,162,912 for the financial year ended 30 June 2014, subject to shareholders' approval in the forthcoming Annual General Meeting.

**B13. Earnings per Share**

	Individual Quarter		Cumulative Quarter to date	
	30 June		30 June	
	2014	2013	2014	2013
	RM'000	RM'000	RM'000	RM'000
<b>Basic earnings/(loss) per share</b>				
Profit/(loss) for the period/year	4,116	(3,815)	13,572	3,074
Weighted average number of shares in issue	216,311	216,313	216,305	216,313
Basic earnings/(loss) per share (Sen)	1.90	(1.76)	6.27	1.42

**B14. Related Party Transactions**

	Individual Quarter		Cumulative Quarter to date	
	30 June		30 June	
	2014	2013	2014	2013
	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	51,300	55,800	205,200	209,700
- Purchase of fresh fruit bunches	50,752	31,461	172,828	146,464
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	18,000	18,000
Transaction with a company in which a director of the company, Oh Kim Sun , has financial interest :				
Agromate (M) Sdn. Bhd.				
- Purchase of fertiliser	1,642,289	2,612,631	5,171,904	6,575,448

**B15. Realised and unrealised profits/losses**

	As at	As at
	30.06.2014	30.06.2013
	RM'000	RM'000
Total retained profits of the Group:		
- Realised	88,466	89,953
- Unrealised	(21,287)	(38,147)
	<u>67,179</u>	<u>51,806</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 26 August 2014.

**Voo Yin Ling**  
**Chin Woon Sian**  
Secretaries

Kuala Lumpur  
26 August 2014