



**Interim Report for the 1st Quarter Ended 30 September 2014**

(The figures have not been audited)

**Condensed Consolidated Statements of Comprehensive Income**

	Note	Individual Quarter 30 Sep		Cumulative Quarter to date 30 Sep	
		2014 RM'000	2013 RM'000	2014 RM'000	2013 RM'000
Revenue		42,379	43,993	42,379	43,993
Operating expenses		(34,336)	(38,420)	(34,336)	(38,420)
Profit from operations		8,043	5,573	8,043	5,573
Interest income		255	131	255	131
Other income		526	277	526	277
Depreciation and amortisation		(2,814)	(2,224)	(2,814)	(2,224)
Finance costs		(1,993)	(1,768)	(1,993)	(1,768)
Share of losses after tax in joint venture		(228)	(247)	(228)	(247)
Profit before tax		3,789	1,742	3,789	1,742
Taxation	<b>B5</b>	(1,207)	(831)	(1,207)	(831)
Profit for the period		2,582	911	2,582	911
<b>Other comprehensive income/(loss)</b>					
Exchange differences on translating foreign operation		234	(2,530)	234	(2,530)
Revaluation reserve adjustments		324	-	324	-
Other comprehensive income/(loss), net of tax		558	(2,530)	558	(2,530)
<b>Total comprehensive income/(loss) for the period</b>		<b>3,140</b>	<b>(1,619)</b>	<b>3,140</b>	<b>(1,619)</b>
Profit attributable to:					
Owners of the Company		2,629	936	2,629	936
Non-controlling interests		(47)	(25)	(47)	(25)
		2,582	911	2,582	911
Total comprehensive income/(loss) attributable to:					
Owners of the Company		3,191	(1,594)	3,191	(1,594)
Non-controlling interests		(51)	(25)	(51)	(25)
		3,140	(1,619)	3,140	(1,619)
Basic earnings per share attributable to equity holders of GLBHD (sen)					
	<b>B13</b>	1.22	0.43	1.22	0.43
Diluted (Sen)					
	<b>B13</b>	1.22	0.43	1.22	0.43

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2014 and the accompanying notes attached to these interim financial statements)



**Interim Report for the 1st Quarter Ended 30 September 2014**

(The figures have not been audited)

**Condensed Consolidated Statements of Financial Position**

		As at Current Quarter ended 30-09-2014	As at Preceding Financial year 30-06-2014
	Note	RM'000	RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		366,233	367,002
Land use rights		48,358	48,570
Biological assets		303,648	302,356
Investment properties		26,153	26,153
Intangible asset		35,755	26,875
Investment in joint venture		3,441	3,669
Other receivables		68,990	74,151
<b>Current assets</b>			
Property development cost		17,470	16,640
Inventories		8,725	7,374
Trade and other receivables		18,008	12,012
Tax refundable		35	-
Cash and bank balances		10,468	14,435
		<u>54,706</u>	<u>50,461</u>
<b>TOTAL ASSETS</b>		<u>907,284</u>	<u>899,237</u>
<b>EQUITY AND LIABILITIES</b>			
Share capital		222,913	222,913
Reserves		417,128	413,937
		640,041	636,850
Equity attributable to owners of the company		<u>640,041</u>	<u>636,850</u>
Non-controlling interests		(280)	981
<b>Non-current liabilities</b>			
Borrowings	<b>B9</b>	73,274	72,838
Deferred taxation		92,180	92,400
		<u>165,454</u>	<u>165,238</u>
<b>Current liabilities</b>			
Trade and other payables		18,683	18,181
Short term borrowings	<b>B9</b>	83,386	77,399
Provision for taxation		-	588
		<u>102,069</u>	<u>96,168</u>
<b>Total liabilities</b>		267,523	261,406
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>907,284</u>	<u>899,237</u>
<b>Net assets per share attributable to equity holders of GLBHD (RM)</b>		<u>2.96</u>	<u>2.94</u>

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2014 and the accompanying notes attached to these interim financial statements)



**Interim Report for the 1st Quarter Ended 30 September 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 period ended 30 September 2014</b>									
At 1 July 2014	222,913	(5,351)	17,950	335,198	(4,984)	71,124	636,850	981	637,831
Profit for the period	-	-	-	-	-	2,629	2,629	(47)	2,582
Other comprehensive income	-	-	-	324	238	-	562	(4)	558
	-	-	-	324	238	2,629	3,191	(51)	3,140
Additional non-controlling interest arising on the acquisition of subsidiary							-	(1,210)	(1,210)
At 30 September 2014	<u>222,913</u>	<u>(5,351)</u>	<u>17,950</u>	<u>335,522</u>	<u>(4,746)</u>	<u>73,753</u>	<u>640,041</u>	<u>(280)</u>	<u>639,761</u>
<b>For the period ended 30 September 2013</b>									
At 1 July 2013	222,913	(5,329)	17,950	144,292	29	51,806	431,661	1,676	433,337
Profit for the period	-	-	-	-	-	936	936	(25)	911
Other comprehensive income	-	-	-	-	(2,530)	-	(2,530)	-	(2,530)
	-	-	-	-	(2,530)	936	(1,594)	(25)	(1,619)
At 30 September 2013	<u>222,913</u>	<u>(5,329)</u>	<u>17,950</u>	<u>144,292</u>	<u>(2,501)</u>	<u>52,742</u>	<u>430,067</u>	<u>1,651</u>	<u>431,718</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 2014 and the accompanying notes attached to these interim financial statements)



**Interim Report for the 1st Quarter Ended 30 September 2014**

(The figures have not been audited)

**Condensed Consolidated Statements of Cash Flows**

	<b>Cumulative Quarter to date</b>	
	<b>30 Sep</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	3,789	1,742
Adjustment for non-cash items :		
Gain on disposal of non-current assets	(86)	(20)
Share of losses after tax in joint venture	228	247
Amortisation and depreciation	2,814	2,224
Operating profit before working capital changes	6,745	4,193
Working capital changes :		
Increase in property development costs	(824)	(1,780)
Increase in receivables	(4,129)	(5,131)
Increase/(decrease) in payables	502	(3,700)
(Increase)/decrease in inventories	(1,351)	3,276
Cash generated from/(used in) operations	943	(3,142)
Tax paid	(2,171)	(831)
<b>Net cash used in operating activities</b>	<b>(1,228)</b>	<b>(3,973)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Net cash outflow on acquisition of a subsidiary	(6,812)	-
Proceeds from disposal of non-current assets	102	20
Purchase of non-current assets	(2,673)	(1,776)
<b>Net cash used in investing activities</b>	<b>(9,383)</b>	<b>(1,756)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Drawdown of bank borrowings	20,954	1,659
Repayment of bank borrowings	(10,450)	(2,078)
<b>Net cash generated from/(used in) financing activities</b>	<b>10,504</b>	<b>(419)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(107)</b>	<b>(6,148)</b>
<b>Effect of exchange rates on cash and cash equivalents</b>	<b>234</b>	<b>(2,470)</b>
<b>Cash and cash equivalents as at beginning of the period</b>	<b>8,178</b>	<b>17,838</b>
<b>Cash and cash equivalents as at end of the period</b>	<b>8,305</b>	<b>9,220</b>
Cash and cash equivalents comprise:		
Cash and bank balances	10,468	13,446
Bank overdraft	(786)	(2,891)
Fixed deposits pledged to bank	(1,377)	(1,335)
	8,305	9,220

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2014 and the accompanying notes attached to these interim financial statements)



**Interim Report for the 1st Quarter Ended 30 September 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 2014.

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 2014.

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 2014, 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 2014:

Amendments to FRS 132	Offsetting Financial Assets and Financial Liabilities
Amendments to FRS 10, FRS12 and FRS127	Investment Entities
Amendments to FRS136	Recoverable Amount Disclosures for Non-financial Assets
Amendments to FRS139	Novation of Derivatives and Continuation of Hedge Accounting
IC Interpretation 21	Levies
Amendments to FRS119	Defined Benefit Plans: Employee Contributions
Annual Improvements to FRSs 2010 - 2012 Cycle	
Annual Improvements to FRSs 2011 - 2013 Cycle	

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 period 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 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.

**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:

<b>Period ended 30 September 2014</b>	<b>Plantation RM'000</b>	<b>Property RM'000</b>	<b>Others RM'000</b>	<b>Eliminations RM'000</b>	<b>Consolidated RM'000</b>
<b>REVENUE</b>					
External sales/total revenue	40,048	2,316	15	-	42,379
Inter-segment sales	-	-	3,994	(3,994)	-
	<u>40,048</u>	<u>2,316</u>	<u>4,009</u>	<u>(3,994)</u>	<u>42,379</u>
<b>RESULTS</b>					
Segment results	4,811	825	(407)	-	5,229
Interest income					255
Other income					526
Finance costs					(1,993)
Share of losses after tax in joint venture					(228)
Profit before taxation					<u>3,789</u>
Taxation					(1,207)
Profit after taxation					<u>2,582</u>
Non-controlling interest					47
Net profit for the period					<u>2,629</u>

<b>Period ended 30 September 2013</b>	<b>Plantation RM'000</b>	<b>Property RM'000</b>	<b>Others RM'000</b>	<b>Eliminations RM'000</b>	<b>Consolidated RM'000</b>
<b>REVENUE</b>					
External sales/total revenue	43,988	-	5	-	43,993
Inter-segment sales	-	-	3,980	(3,980)	-
	<u>43,988</u>	<u>-</u>	<u>3,985</u>	<u>(3,980)</u>	<u>43,993</u>
<b>RESULTS</b>					
Segment results	5,556	-	(2,207)	-	3,349
Interest income					131
Other income					277
Finance costs					(1,768)
Share of losses after tax in joint venture					(247)
Profit before taxation					<u>1,742</u>
Taxation					(831)
Profit after taxation					<u>911</u>
Non-controlling interest					25
Net profit for the period					<u>936</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**

The valuations of leasehold lands and biological assets have been brought forward without amendment from the previous audited financial statements for the financial year ended 30 June 2014.

**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 16 July 2014, GLBHD entered into a Sale of Shares Agreement with Wong Cheu Keng and Liau 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 ("the Acquisition").

MSB holds 60% equity shareholding in Winapermai Sdn Bhd (WSB"), a company incorporated in Malaysia and having its registered address at Block G, Lot 7, 1st Floor, Sinsuran Complex, 88000 Kota Kinabalu, Sabah, Malaysia.

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.

The Acquisition has resulting WSB becomes the indirect subsidiary of GLBHD. The Acquisition has been completed in the financial period.

The assets and liabilities arising from the acquisition of subsidiary as at the date of acquisition were as follows:-

	<b>RM'000</b>
Plant and equipment	29
Other receivables	6,177
Cash and bank balances	188
	<u>6,394</u>
Trade and other payables	(9,460)
Hire purchase liabilities	(24)
	<u>(9,484)</u>
Net liabilities acquired	(3,090)
The effect of the acquisition on cash flow is as follows:	
Purchase consideration	7,000
Less: Cash and cash equivalents of subsidiary acquired	(188)
Net cash outflow on acquisition	<u>6,812</u>

#### 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	12,133
Capital expenditure approved but not yet contracted	14,238
	<u>26,371</u>

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

##### B1. Review of Performance

###### 1st Quarter FY 2015 vs 1st Quarter FY 2014

The Group's revenue decreased to RM42.4 million for the current quarter from RM44.0 million for the last corresponding quarter mainly due to lower revenue from plantation division. The Group's profit after tax increased to RM2.6 million for the current quarter from RM0.9 million for the last corresponding quarter mainly due to higher profit after tax registered in plantation division and new contribution from property development division.

**B2. Material changes in profit before taxation for the current quarter as compared with the immediate preceding quarter****1st Quarter FY 2015 vs 4th Quarter FY 2014**

The Group's recorded profit before taxation of RM3.8 million as compared to profit before taxation of RM6.0 million in the immediate preceding quarter mainly due to lower contribution from plantation division.

The Group's plantation division recorded a profit before taxation of RM3.0 million for the current quarter as compared to the profit before taxation of RM6.0 million in the immediate preceding quarter. Lower profit of the plantation division in the current quarter was mainly due to lower commodity prices. Average CPO selling price decreased by 14% from RM2,537/MT to RM2,170/MT while average PK price decreased by 29% from RM1,968/MT to RM1,395/MT.

The Group's property development division contributed profit before taxation of RM0.8 million to the Group in the current quarter after launching MidTown project in July 2014.

**B3. Prospects**

The Group's plantation division expects to perform satisfactorily in view that the commodity prices will remain at the prevailing market price.

The property market is seen as challenging subsequent to the measures introduced by the Government of Malaysia and Bank Negara to curb property speculation and rising household debt. However, the Group is optimistic on the performance of property development division for the current financial year.

**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 Sep		30 Sep	
	2014	2013	2014	2013
	RM'000	RM'000	RM'000	RM'000
Income tax :				
Current taxation - Malaysia	1,548	783	1,548	783
	<u>1,548</u>	<u>783</u>	<u>1,548</u>	<u>783</u>
Deferred tax :				
Relating to (reversal)/origination of temporary differences	(78)	48	(78)	48
Overprovision in prior years	(263)	-	(263)	-
	<u>(341)</u>	<u>48</u>	<u>(341)</u>	<u>48</u>
	<u>1,207</u>	<u>831</u>	<u>1,207</u>	<u>831</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 period 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 period to-date.

**B7. Purchase or Disposal of Quoted Securities**

There were no purchases or disposals of quoted securities for the current quarter and financial period 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 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 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
- (c) On 21 May 2014, Jasutera Sdn Bhd ("JSB"), wholly-owned subsidiary, has been placed under Members' Voluntary Winding Up pursuant to Section 254(1) of the Companies Act, 1965.

JSB is a private limited company incorporated in Malaysia on 1 July 1993 and having its registered address at A-09-03, Empire Tower, Empire Subang, Jalan SS16/1, 47500 Subang Jaya, Selangor Darul Ehsan. The authorized share capital of JSB is RM100,000 divided into 100,000 ordinary shares of RM1.00 each, which all are fully paid-up. JSB is a dormant company.

- (d) On 17 November 2014, Shiny Yield Holdings Limited ("SYHL"), a subsidiary of GLBHD entered into a Conditional Shares Sale and Purchase Agreement ("CSPA") for the proposed acquisition of 95% fully paid-up shares of Rp 1,000,000 each in PT Setara Kilau Mas Adicita ("SKMA") for a purchase consideration of Rp 24,433,165,000 ("Proposed Acquisition").

SKMA is a limited liability company incorporated in the Republic of Indonesia with an authorized share capital of Rp500,000,000 divided into 500 shares of Rp 1,000,000 each, of which 130 shares in a total amount of Rp 130,000,000 have been issued at par and fully paid. Both of the Indonesian shareholders are Mr Wisma Sinulinggair ("Wisma") and Mr Jeffrey Lachmandas Mahtani ("Jeffrey").

SKMA carries out activities in oil palm plantation and has a Location Permit (Ijin Lokasi) land of 2,835 hectares located at Sandaran District, Kutai Timur Regency, Kalimantan Timur Province, Indonesia.

The Proposed Acquisition is subject to conditions precedent to be fulfilled, which include, amongst others, obtaining approval from the followings local authorities:-

- a. National Land Office of the Republic of Indonesia
- b. Investment Coordinating Board of the Republic of Indonesia of the Republic of Indonesia
- c. Minister of Laws and Human Rights of the Republic of Indonesia

Upon completion of all the conditions precedent and payment conditions as stipulated in the CSPA, Shiny will own 95% of SKMA.

## B9. Group Borrowings

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

	<b>Secured RM'000</b>
<b>Long term bank borrowings</b>	
Term loans	71,586
Hire Purchase	1,688
	<u>73,274</u>
	<b>Secured RM'000</b>
<b>Short term bank borrowings</b>	
Term loans	19,668
Revolving Credit	61,700
Hire Purchase	1,232
Overdraft	786
	<u>83,386</u>
<b>Total borrowings</b>	<u><u>156,660</u></u>

## B10. Off-Balance Sheet Financial Instruments

The Group does not have any financial instruments with off-balance sheet risk as at 28 November 2014.

## B11. Material Litigation

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 Court had on 5 November 2014 unanimously decided that the Notice of Motion for Leave to Appeal to the Federal Court is dismissed with costs of RM10,000.

## B12. Dividend

The Board did not recommend payment of interim dividend for the financial period ended 30 September 2014.

**B13. Earnings per Share**

	Individual Quarter		Cumulative Quarter to date	
	30 Sep		30 Sep	
	2014	2013	2014	2013
	RM'000	RM'000	RM'000	RM'000
<b>Basic earnings per share</b>				
Profit for the period	2,629	936	2,629	936
Weighted average number of shares in issue	216,291	216,314	216,291	216,311
Basic earnings per share (Sen)	1.22	0.43	1.22	0.43

**B14. Related Party Transactions**

	Individual Quarter		Cumulative Quarter to date	
	30 Sep		30 Sep	
	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	53,400	51,300	53,400	51,300
- Purchase of fresh fruit bunches	35,885	30,503	35,885	30,503
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	4,500	4,500
Transaction with a company in which a director of the company, Oh Kim Sun , has financial interest :				
Agromate (M) Sdn. Bhd.				
- Purchase of fertiliser	1,296,082	96,720	1,296,082	96,720

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

	As at	As at
	30.09.2014	30.06.2014
	RM'000	RM'000
Total retained profits of the Group:		
- Realised	93,953	90,083
- Unrealised	(20,200)	(18,959)
	<u>73,753</u>	<u>71,124</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 28 November 2014.

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

Kuala Lumpur  
28 November 2014