

M K LAND HOLDINGS BERHAD

(INCORPORATED IN MALAYSIA) - 40970 H

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2014

(The figures have not been audited)

	Note	INDIVIDUAL QUARTER (Q4)		CUMULATIVE QUARTER (12 Mths)	
		CURRENT YEAR QUARTER 30/06/2014 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2013 RM'000	CUMULATIVE CURRENT YEAR 30/06/2014 RM'000	CUMULATIVE PRECEDING YEAR 30/06/2013 RM'000
Revenue	9	88,096	128,861	488,018	468,239
Cost of sales		(36,775)	(67,051)	(297,322)	(291,660)
Gross profit		51,321	61,810	190,696	176,579
Other operating income	10	22,829	23,503	27,715	28,385
Administrative expenses		(17,760)	(24,636)	(69,489)	(72,394)
Selling and marketing expenses		(8,533)	(3,429)	(20,945)	(11,766)
Other operating expenses		(25,553)	(24,746)	(42,706)	(41,873)
Profit from operations	9	22,304	32,502	85,271	78,931
Finance costs		(2,900)	(7,812)	(13,385)	(15,164)
Profit before taxation	11	19,404	24,690	71,886	63,767
Taxation	21	10,473	(10,309)	(7,067)	(23,422)
Profit for the period		29,877	14,381	64,819	40,345
Other comprehensive income, net of tax		-	-	-	-
Total comprehensive income for the period		29,877	14,381	64,819	40,345
Profit for the period					
Attributable to:					
Equity holders of the parent		29,877	14,381	64,819	40,345
Total comprehensive income for the period					
Attributable to:					
Equity holders of the parent		29,877	14,381	64,819	40,345
Basic earnings per share (sen)	26	2.48	1.19	5.38	3.35

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 30 June 2013.

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2014

(The figures have not been audited)

	Note	UNAUDITED AS AT END OF CURRENT QUARTER 30/06/2014 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR END 30/06/2013 RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment		190,703	183,889
Land held for property development		579,983	597,848
Investment properties	12	145,772	211,087
Deferred tax assets		4,097	3,847
		<u>920,555</u>	<u>996,671</u>
Current Assets			
Property development costs		387,351	415,879
Inventories		113,846	117,689
Trade receivables		310,817	266,806
Other receivables		28,443	33,293
Tax recoverable		17,132	7,352
Cash and bank balances		202,959	110,427
		<u>1,060,548</u>	<u>951,446</u>
Total Assets		<u>1,981,103</u>	<u>1,948,117</u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		1,207,262	1,207,262
Reserves		(61,384)	(105,123)
		<u>1,145,878</u>	<u>1,102,139</u>
Non-Current Liabilities			
Long term borrowings	23	76,052	105,336
Other payables		61,999	57,423
Deferred tax liabilities		31,539	43,525
		<u>169,590</u>	<u>206,284</u>
Current Liabilities			
Short term borrowings	23	16,972	45,591
Trade payables		338,574	249,296
Other payables		200,169	261,735
Provisions for liabilities		98,489	80,148
Tax payable		11,431	2,924
		<u>665,635</u>	<u>639,694</u>
Total Liabilities		<u>835,225</u>	<u>845,978</u>
Total Equity and Liabilities		<u>1,981,103</u>	<u>1,948,117</u>
Net assets per share attributable to equity holders of the parent (sen)		<u>95</u>	<u>91</u>

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 30 June 2013.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2014

(The figures have not been audited)

	<----- Attributable to the equity holders of the parent ----->					Total RM'000
	Share Capital RM'000	Treasury Shares RM'000	<-----Non-distributable----->		Distributable	
			Share Premium RM'000	Merger Deficit RM'000	Retained Profits RM'000	
				(Note 24)	(Note 24)	
At 1 July 2013	1,207,262	(1,904)	9,034	(112,253)	-	1,102,139
Total comprehensive income for the period	-	-	-	-	64,819	64,819
Dividend on ordinary shares	-	-	-	-	(21,080)	(21,080)
At 30 June 2014	<u>1,207,262</u>	<u>(1,904)</u>	<u>9,034</u>	<u>(112,253)</u>	<u>43,739</u>	<u>1,145,878</u>
At 1 July 2012	1,207,262	(1,904)	9,034	(134,530)	-	1,079,862
Total comprehensive income for the period	-	-	-	-	40,345	40,345
Dividend on ordinary shares	-	-	-	-	(18,068)	(18,068)
Transfer to merger deficit	-	-	-	22,277	(22,277)	-
At 30 June 2013	<u>1,207,262</u>	<u>(1,904)</u>	<u>9,034</u>	<u>(112,253)</u>	<u>-</u>	<u>1,102,139</u>

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2013.

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2014

(The figures have not been audited)

	12 Months Ended 30/06/2014 RM'000	12 Months Ended 30/06/2013 RM'000
Cash flows from operating activities		
Profit before tax	71,886	63,767
Adjustments for non-cash and non-operating items	12,480	27,571
Operating profit before working capital changes	84,366	91,338
Decrease/(increase) in land held for property development & property development cost	46,393	(12,144)
Decrease in inventories	3,843	2,210
(Increase)/decrease in receivables	(39,161)	23,794
Increase/(decrease) in payables	31,424	(39,090)
Cash generated from operations	126,865	66,108
Taxes paid	(19,161)	(22,461)
Net cash generated from operating activities	107,704	43,647
Cash flows from investing activities		
Purchase of property, plant & equipment	(14,082)	(27,436)
Proceeds from disposal of property, plant & equipment	6	35
Proceeds from disposal of investment property	83,548	-
Proceeds from disposal of associate	-	980
Interest received	2,356	2,250
Net cash generated from/(used in) investing activities	71,828	(24,171)
Cash flows from financing activities		
Net (repayment)/drawdown of borrowings	(53,286)	3,589
Interest paid	(13,385)	(15,164)
Dividend paid	(18,068)	(9,034)
Net cash used in financing activities	(84,739)	(20,609)
Net increase/(decrease) in cash and cash equivalents	94,793	(1,133)
Cash and cash equivalents at beginning of financial period	108,166	109,299
Cash and cash equivalents at end of financial period	202,959	108,166
Cash and cash equivalents at end of financial period comprise the following:		
Deposits with licensed banks	5,649	5,606
Cash and bank balances	197,310	104,821
	202,959	110,427
Bank overdrafts (included within short term borrowings in Note 23)	-	(2,261)
	202,959	108,166

The unaudited condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 30 June 2013.

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NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2014

(The figures have not been audited)

PART A - EXPLANATORY NOTES

1 Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with Financial Reporting Standard ("FRS") 134 Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2013. 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 financial year ended 30 June 2013.

2 Accounting Policies

The accounting policies and methods of computation adopted by the Group in this interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 30 June 2013, except for the adoption of the following Financial Reporting Standards (FRS) and Amendments to FRSs which are mandatory for these financial statements.

FRS and Amendments to FRSs:

Amendments to FRS 101	Presentation of Financial Statements (Improvements to FRSs (2012))
FRS 10	Consolidated Financial Statements
FRS 11	Joint Arrangements
FRS 12	Disclosures of interest in Other Entities
FRS 13	Fair Value Measurements
FRS 119	Employee Benefits
FRS 127	Separate Financial Statements
FRS 128	Investment in Associates and Joint Ventures
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 (Improvements to FRSs (2012))
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 Guidance
Amendments to FRS 11	Joint Arrangements: Transition Guidance
Amendments to FRS 12	Disclosure of Interest in Other Entities: Transition Guidance

The adoption of the above FRSs and Amendments to FRSs does not have any material impact on the financial position and results of the Group.

3 Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 30 June 2013 was not qualified.

4 Comments About Seasonal or Cyclical Factors

The business operations of the Group is generally affected by the nation's state of economy.

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NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2014

(The figures have not been audited)

PART A - EXPLANATORY NOTES

5 Unusual Items Due to Their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group that are unusual due to their nature, size or incidence during the current quarter.

6 Changes in Estimates

There were no changes in estimates that have had a material effect in the current quarter results.

7 Debt and Equity Securities

There were no issuance of debt and equity securities, share buy backs, share cancellations, shares held as treasury share and resale of treasury shares during the financial period ended 30 June 2014.

8 Dividends

The Company paid a second interim dividend of 1 sen less 25% tax for the financial year ended 30 June 2013 on 20 August 2013.

On 27 November 2013, the Company declared an interim dividend of 1 sen less 25% tax for the financial year ended 30 June 2014 which was paid on 27 December 2013.

On 26 May 2014, the Company declared a second interim dividend (single tier) of 1 sen for the financial year ended 30 June 2014 which was paid on 22 August 2014.

9 Segmental Information

	12 Months Ended 30/06/2014 RM'000	12 Months Ended 30/06/2013 RM'000
Segment Revenue		
Property development	443,754	422,537
Leisure	42,863	40,589
Investment	36,854	33,322
Education	1,401	5,113
	<hr/> 524,872	<hr/> 501,561
Eliminations on consolidation	(36,854)	(33,322)
Total revenue	<hr/> 488,018	<hr/> 468,239
Segment Results		
Property development	87,179	79,765
Leisure	(2,373)	(5,101)
Investment	20,201	18,594
Education	(2,745)	(1,117)
	<hr/> 102,262	<hr/> 92,141
Eliminations on consolidation	(16,991)	(13,210)
Profit from operations	<hr/> 85,271	<hr/> 78,931

Segment reporting by geographical segments has not been prepared as all activities of the Group are carried out in Malaysia only.

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NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2014

(The figures have not been audited)

PART A - EXPLANATORY NOTES

10 Other Operating Income

	3 Months Ended		12 Months Ended	
	30/06/2014	30/06/2013	30/06/2014	30/06/2013
	RM'000	RM'000	RM'000	RM'000
Included in the other operating income are:				
Gain on disposal of property, plant & equipment	6	-	6	32
Fair value adjustment on investment properties	5,685	15,889	5,685	15,889
Gain on disposal of investment property	12,548	-	12,548	-
Gain on disposal of associate	-	980	-	980
Interest income	1,211	254	2,356	2,250
Rental income	275	657	2,051	2,576

11 Profit Before Taxation

	3 Months Ended		12 Months Ended	
	30/06/2014	30/06/2013	30/06/2014	30/06/2013
	RM'000	RM'000	RM'000	RM'000
The following have been included in arriving at profit before taxation:				
Interest expense	2,900	7,812	13,385	15,164
Provision for liquidated ascertained damages	19,205	19,121	19,205	19,121
(Reversal)/provision for receivables	(470)	289	(470)	289
Depreciation	2,256	1,291	7,682	5,865

The other items required by Para 9.22 of the Bursa Malaysia Listing Requirements are not applicable to the Group.

12 Carrying Amount of Revalued Assets

The investment properties have been revalued at the end of the financial year ended 30 June 2014.

13 Changes in the Composition of the Group

There were no material changes in the composition of the Group during the current financial period.

14 Subsequent events

There were no material events subsequent to the end of the current financial period.

15 Commitments

There were no commitments at the end of the current financial period.

16 Changes in Contingent Liabilities and Contingent Assets

a) Corporate guarantees

Contingent liabilities in respect of corporate guarantees issued by the holding company to licensed banks for credit facilities granted to subsidiaries amounted to RM76,409,000 as at 30 June 2014.

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NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2014

(The figures have not been audited)

PART A - EXPLANATORY NOTES

16 Changes in Contingent Liabilities and Contingent Assets

b) Gain on sale of investment properties

Between financial years 2002 and 2004, a wholly owned subsidiary, Medan Prestasi Sdn Bhd ("MPSB") disposed off certain investment properties and filed the necessary forms as required by the Real Property Gains Tax Act, 1976. The Inland Revenue Board ("IRB") contended that the gain from the sale should be subject to income tax instead of the Real Property Gains Tax ("RPGT") and has raised an assessment of about RM12.6 million (inclusive of a penalty of RM3.9 million). MPSB after due consideration and in consultation with its tax agent disagreed with the IRB position and had appealed against the assessment. The IRB rejected MPSB's appeal and demanded MPSB to pay the outstanding tax and additional penalties amounting to RM14.6 million. MPSB has since submitted a Notice of Appeal to the Special Commissioners of Income Tax ("SCIT").

Subsequent to the initial appeal to the IRB, the IRB has initiated a civil suit against MPSB and has served a writ of summon and statement of claim for RM13.5 million to MPSB. In response, MPSB has filed an application for stay of proceedings. On 11 February 2010, the Shah Alam High Court has granted a stay of proceedings until the final disposal of the appeal before the SCIT. Subsequently, the IRB has on 5 March 2010 filed a notice of appeal to the High Court on the decision to grant the stay of proceedings. The Court had, on 16 March 2011, allowed IRB's appeal. On 15 April 2011, MPSB has filed a defense at the High Court against the civil suit. No hearing date has been fixed.

On 2 June 2009, the IRB has forwarded MPSB's appeal to the SCIT and on 6 May 2011, SCIT dismissed the appeal and MPSB has filed an appeal to the High Court on 24 May 2011. Case management was held on 21 November 2011 and the hearing was held on 6 April 2012 and 23 May 2012. The High Court, on 14 September 2012, ordered for a new hearing to be fixed and determined before a new panel of SCIT. The hearing is set from 20 to 22 October 2014.

The directors have decided that a provision will not be made for this amount as MPSB is disputing the basis of the assessment that the gain on disposal of these investment properties should be subject to RPGT.

PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

17 Performance Analysis

	3 Months Ended		12 Months Ended	
	30/06/2014	30/06/2013	30/06/2014	30/06/2013
	RM'000	RM'000	RM'000	RM'000
Revenue				
Property development	79,332	118,710	443,754	422,537
Leisure	8,490	9,206	42,863	40,589
Investment	11,157	12,305	36,854	33,322
Education	274	945	1,401	5,113
	<u>99,253</u>	<u>141,166</u>	<u>524,872</u>	<u>501,561</u>
Eliminations on consolidation	(11,157)	(12,305)	(36,854)	(33,322)
Total revenue	<u>88,096</u>	<u>128,861</u>	<u>488,018</u>	<u>468,239</u>

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NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2014

(The figures have not been audited)

PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

17 Performance Analysis

	3 Months Ended		12 Months Ended	
	30/06/2014	30/06/2013	30/06/2014	30/06/2013
	RM'000	RM'000	RM'000	RM'000
Profit before taxation				
Property development	32,778	34,521	75,889	68,139
Leisure	(1,403)	(3,303)	(2,330)	(5,147)
Investment	6,776	8,790	19,341	17,663
Education	(678)	252	(2,745)	(1,118)
	<u>37,473</u>	<u>40,260</u>	<u>90,155</u>	<u>79,537</u>
Elimination on consolidation	(18,069)	(15,570)	(18,269)	(15,770)
	<u>19,404</u>	<u>24,690</u>	<u>71,886</u>	<u>63,767</u>

The Group recorded revenue and profit before taxation of RM88.1 million and RM19.4 million respectively for the current quarter ended 30 June 2014.

Property development segment generated RM79.3 million, representing 90.1% of the total revenue for the three months period ended 30 June 2014. The revenue is mainly from the of sales properties and construction progress of development in the Klang Valley. Leisure segment posted a lower loss before taxation of RM1.4 million compared to RM3.3 million in the corresponding quarter mainly due to lower cost incurred.

For the financial year ended 30 June 2014, the Group recorded revenue and profit before tax of RM488.0 million and RM71.9 million respectively.

Property development was the main contributor of the Group's revenue for the financial year amounting to RM443.7 million or representing 90.9% of the total revenue.

18 Variations of Results Against The Preceding Quarter

	3 Months Ended	
	30/06/2014	31/03/2014
	RM'000	RM'000
Profit before taxation		
Property development	32,778	20,685
Leisure	(1,403)	(702)
Investment	6,776	4,113
Education	(678)	(787)
	<u>37,473</u>	<u>23,309</u>
Eliminations on consolidation	(18,069)	(66)
	<u>19,404</u>	<u>23,243</u>

The Group recorded profit before taxation of RM19.4 million for the current quarter as compared to a profit before taxation of RM23.2 million recorded in the preceding quarter.

The material changes were recorded by the property development and investment segments. The property development segment recorded a higher profit before tax of RM32.8 million compared to the preceding quarter of RM20.7 million mainly due to the disposal of an investment property. The leisure segment recorded a loss of RM1.4 million compared to the preceding quarter of RM0.7 million, mainly due to the higher occupancy recorded during the holiday period in the preceding quarter. The improved results of the investment segment was due to dividend from a subsidiary and rationalisation of management fees.

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NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2014

(The figures have not been audited)

PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

19 Commentary on Prospects

The Group's strategically located projects, especially in the Klang Valley and Ipoh are expected to be the key drivers for the Group. These development projects, supported by a resilient property market together with government's Economic Transformation Programmes are expected to contribute positively to the Group's future earnings.

Barring unforeseen circumstances, the Board of Directors expects to achieve satisfactory financial performance for the financial year ending 30 June 2015.

20 Profit Forecast and Profit Guarantee

The disclosure requirements for explanatory notes for the variance of actual profit after tax and forecast profit after tax and for the shortfall in profit guarantee are not applicable.

21 Taxation

	12 Months Ended 30/06/2014 RM'000	12 Months Ended 30/06/2013 RM'000
Income tax expense :		
Charge for the period	19,342	15,740
Deferred tax	(12,275)	7,682
	<u>7,067</u>	<u>23,422</u>

The effective tax rate for the Group is lower than the statutory tax rate at 25% principally due to the reversal of deferred tax arising from the disposal of investment property.

22 Status of Corporate Proposals

a) Employee Shares Option Scheme

The Employee Share Option Scheme ("ESOS") was terminated on 29 November 2002 at an Extraordinary General Meeting. At the same time, the Company also announced its intention to establish a new ESOS for eligible employees and directors of the Group. The proposed new ESOS will give them the right to subscribe for 120,440,878 new ordinary shares in the Company of RM1.00 each for a price that would be determined at a later date. The approval from the Securities Commission on the proposed new ESOS was obtained on 9 January 2003 but has not been implemented to date.

b) Share Buy-Back Scheme

A renewal of the Share Buy-Back Scheme mandate was tabled and approved by the shareholders at the AGM on 29 November 2013. The actual number of shares which may be purchased and the timing of the purchase(s) will depend on, inter-alia, market conditions, the availability of retained earnings/share premium and financial resources of the Company as well as Bursa Securities Malaysia Berhad ("Bursa Securities") requirements to maintain the necessary shareholding spread and minimum issued and paid-up share capital. The Share Buy-Back will be financed through internally generated funds and/or borrowings. There were no shares repurchased during the current quarter.

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NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2014

(The figures have not been audited)

PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

23 Borrowings and Debt Securities

Secured	At	At
	30/06/2014	30/06/2013
	RM'000	RM'000
Short Term Borrowings :		
Bank overdrafts	-	2,261
Revolving credits	15,906	33,306
Hire purchase payables	34	125
Short term portion of term loans	1,032	9,899
	<u>16,972</u>	<u>45,591</u>
Long Term Borrowings :		
Hire purchase payables	3	36
Term loans (long term portion)	76,049	105,300
	<u>76,052</u>	<u>105,336</u>
Total Borrowings	<u>93,024</u>	<u>150,927</u>

24 Realised and Unrealised Profits/Losses

	At	At
	30/06/2014	30/06/2013
	RM'000	RM'000
Unrealised	53,317	53,338
Realised	(121,831)	(165,591)
Total	<u>(68,514)</u>	<u>(112,253)</u>

25 Changes in Material Litigation

As at 21 August 2014, there were no changes in material litigation since the last audited statement of financial position of 30 June 2013 except for the below:

On 6 April 2009, 171 purchasers ("Plaintiffs") of Lake Town Serviced Apartments ("LTSA"), Bukit Merah, have by way of class action commenced a civil suit in High Court to seek declaration for rescission of the Sales and Purchase Agreements ("SPA") signed from 2001 till 2005 between the Plaintiffs and Segi Objektif (M) Sdn Bhd ("SEGI"), a subsidiary of MK Land Holdings Berhad ("MKLHB"). The Plaintiffs have alleged that SEGI and MKLHB of Misrepresentation in the Recitals of the SPA and Breach of Terms of the SPA.

On 26 October 2009, the Court has allowed MKLHB's application to be struck off as a party to the suit. The Plaintiffs have made an appeal to the Court of Appeal on the striking off of MKLHB as a party to the suit. On 4 May 2011, the Court of Appeal dismissed the Plaintiff's appeal. The Plaintiffs has filed an application to amend their writ of summons and statement of claim to add on the number of plaintiffs. The application for case management was heard on 31 October 2012 and was fixed for decision on 14 December 2012 was deferred to 22 February 2013. On 22 February 2013, the Court allowed the Plaintiff's application to amend the summon in respect of the Statement of Claim but dismissed the Plaintiff's application to add on the number of plaintiffs and our application to strike out the Plaintiff's summons. On 20 March 2013, we filed an appeal to the Court of Appeal against the above decisions. Case management fixed on 4 June 2013 and the full trial from 17 to 20 September 2013 was postponed.

The Court then fixed the full trials to be held on 10 & 11 March 2014 and 7 & 8 April 2014. On 29 May 2014, the Court dismissed the Plaintiff's suit with cost.

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NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2014

(The figures have not been audited)

PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

26 Earnings per share

Basic earnings per share is calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the period:

	12 Months Ended 30/06/2014	12 Months Ended 30/06/2013
Net profit for the period (RM'000)	64,819	40,345
Weighted average no. of ordinary shares in issue ('000)	1,204,590	1,204,590
Basic earnings per share (sen)	<u>5.38</u>	<u>3.35</u>

27 Authorised for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 28 August 2014.