

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
 FOR THE YEAR ENDED 31 MARCH 2011**

	Individual quarter ended		Cumulative quarter ended	
	31/3/11	31/3/10	31/3/11	31/3/10
	RM'000	RM'000	RM'000	RM'000
Continuing operations				
Revenue	87,512	74,174	243,232	257,473
Cost of sales	(55,506)	(46,161)	(158,900)	(168,747)
Gross profit	<u>32,006</u>	<u>28,013</u>	<u>84,332</u>	<u>88,726</u>
Other income	2,154	3,276	5,142	9,025
Employee benefits expense	(4,843)	(5,007)	(18,814)	(16,871)
Depreciation and amortisation	(883)	(1,243)	(4,601)	(3,759)
Other expenses	(23,178)	(9,171)	(41,577)	(27,341)
Profit from operations	<u>5,256</u>	<u>15,868</u>	<u>24,482</u>	<u>49,780</u>
Finance costs	(1,835)	(1,043)	(6,276)	(5,304)
Other investing activities results	238	1,138	(818)	3,877
Share of results of associates and jointly controlled entities	1,176	694	2,952	2,351
Profit before taxation	<u>4,835</u>	<u>16,657</u>	<u>20,340</u>	<u>50,704</u>
Taxation	(3,213)	(5,401)	(8,379)	(16,317)
Profit for the period	<u>1,622</u>	<u>11,256</u>	<u>11,961</u>	<u>34,387</u>
Other comprehensive income				
- gain on disposal of treasury shares	-	-	182	-
- realisation of capital reserve arising from disposal of a subsidiary	-	-	19,867	-
Total comprehensive income for the period	<u>1,622</u>	<u>11,256</u>	<u>32,010</u>	<u>34,387</u>
Profit attributable to :				
Equity holders of the parent	2,028	9,841	12,433	27,726
Minority interests	(406)	1,415	(472)	6,661
	<u>1,622</u>	<u>11,256</u>	<u>11,961</u>	<u>34,387</u>
Total comprehensive income attributable to :				
Equity holders of the parent	2,028	9,841	32,482	27,726
Minority interests	(406)	1,415	(472)	6,661
	<u>1,622</u>	<u>11,256</u>	<u>32,010</u>	<u>34,387</u>
	sen	sen	sen	sen
Earnings per share attributable to equity holders of the Company:				
Basic	<u>0.74</u>	<u>3.59</u>	<u>4.54</u>	<u>10.12</u>

(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited Financial Statements for the year ended 31 March 2010 and the accompanying notes attached to the interim financial statements)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2011

	Unaudited As at 31/03/2011 RM'000	Audited As at 31/03/2010 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	36,642	38,875
Land held for property development	72,659	75,518
Investment properties	9,031	9,031
Prepaid land lease payments	23,044	26,344
Goodwill	10,327	3,487
Investment in associates	69	71
Investment in jointly controlled entities	74,279	71,326
Other investments	19,820	26,264
Deferred tax assets	3,346	1,819
	249,217	252,735
Current Assets		
Property development costs	222,055	170,524
Inventories	25,922	45,265
Short term investments	312	851
Trade and other receivables	220,050	142,701
Tax recoverable	4,353	6,460
Cash and bank balances	89,315	71,971
	562,007	437,772
Non-current assets classified as held for sale	-	46,630
	562,007	484,402
TOTAL ASSETS	811,224	737,137
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	320,815	320,815
Share premium	24,909	24,909
Treasury shares	(23,375)	(23,820)
Other reserves	-	3,464
Retained profits	123,070	96,755
Shares held by ESTS Trust	(15,941)	(15,465)
Amounts recognised directly in equity relating to assets classified as held for sale	-	16,403
Shareholders' equity	429,478	423,061
Minority Interests	3,785	25,459
Total equity	433,263	448,520
Non-current Liabilities		
Borrowings	78,458	33,435
Other payables and deferred income	38,132	38,132
	116,590	71,567
Current Liabilities		
Trade and other payables	181,524	132,054
Borrowings	77,959	80,637
Current tax payable	1,888	2,131
	261,371	214,822
Liabilities directly associated with the assets classified as held for sale	-	2,228
	261,371	217,050
Total Liabilities	377,961	288,617
TOTAL EQUITY AND LIABILITIES	811,224	737,137
Net Assets per share attributable to Equity Holders of the Parent (RM)	1.57	1.54

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 March 2010 and the accompanying notes attached to the interim financial statements)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2011**

	Attributable to Equity Holders of the Parent						Distributable	Shareholders' Equity	Minority Interests	Total Equity
	Non-distributable Reserves			Relating to Assets Held for Sale						
	Share Capital	Share Premium	Treasury Shares	Capital Reserve	Relating to Assets Held for Sale	Shares held by ESTS Trust	Retained Profits			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
12 months ended 31.3.2010										
Balance at 1 April 2009	320,815	24,909	(23,813)	3,464	16,403	(15,465)	72,112	398,425	18,933	417,358
Dividend							(3,083)	(3,083)	0	(3,083)
Disposal of a subsidiary									(135)	(135)
Profit for the year							27,726	27,726	6,661	34,387
Treasury shares purchased			(7)					(7)		(7)
Purchase in respect of ESTS Trust								0		0
Balance at 31 March 2010	<u>320,815</u>	<u>24,909</u>	<u>(23,820)</u>	<u>3,464</u>	<u>16,403</u>	<u>(15,465)</u>	<u>96,755</u>	<u>423,061</u>	<u>25,459</u>	<u>448,520</u>
12 months ended 31.3.2011										
Balance at 1 April 2010	320,815	24,909	(23,819)	3,464	16,403	(15,465)	96,755	423,062	25,458	448,520
Dividend							(6,167)	(6,167)		(6,167)
Acquisition of a subsidiary								0	(21,201)	(21,201)
Reversal of amount recognised directly in equity relating to assets classified as held for sale currently reclassified to investment properties				16,403	(16,403)			0		0
Disposal of a subsidiary				(19,867)			19,867	0		0
Treasury shares sales			450				182	632		632
Treasury shares repurchased			(6)					(6)		(6)
Purchase in respect of ESTS Trust						(476)		(476)		(476)
Profit for the year							12,433	12,433	(472)	11,961
Balance at 31 March 2011	<u>320,815</u>	<u>24,909</u>	<u>(23,375)</u>	<u>0</u>	<u>0</u>	<u>(15,941)</u>	<u>123,070</u>	<u>429,478</u>	<u>3,785</u>	<u>433,263</u>

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 March 2010 and the accompanying notes attached to the interim financial statements)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2011

	Year ended 31/3/2011 RM'000	Year ended 31/3/2010 RM'000
Profit before tax	20,340	50,704
Adjustment for non-cash flow :-		
Non-cash items	1,800	8,374
Non-operating items (which are investing/financing)	(818)	(3,953)
Operating profit before changes in working capital	<u>21,322</u>	<u>55,125</u>
Changes in working capital		
Net change in current assets	(73,756)	1,648
Net change in current liabilities	52,864	30,959
Land held for property development	(3,277)	8,844
Taxation paid	(7,968)	(14,584)
Net cash flows from operating activities	<u>(10,815)</u>	<u>81,992</u>
Investing Activities		
- Property, plant and equipment	-	(4,112)
- Asset held for sale	-	(140)
- Other investments	-	1,067
- Short term investments	(292)	424
- Dividend paid	(6,167)	(3,083)
- Dividends received from quoted investments	-	371
- Net cash received for disposal of a subsidiary	5,000	203
- Net cash paid for acquisition of a subsidiary	(12,875)	-
	<u>(14,334)</u>	<u>(5,270)</u>
Financing Activities		
- Bank borrowings	51,773	(56,459)
- Equity investment	147	-
	<u>51,920</u>	<u>(56,459)</u>
Net Change in Cash and Cash Equivalents	26,771	20,263
Cash and Cash Equivalents at beginning of period	62,544	42,281
Cash and Cash Equivalents at end of year	<u>89,315</u>	<u>62,544</u>
Analysis of cash and cash equivalents at end of the financial year:		
Cash and bank balances	87,307	66,725
Deposits with licensed financial institutions	2,008	5,246
Bank overdrafts	-	(9,427)
	<u>89,315</u>	<u>62,544</u>

(The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 March 2010 and the accompanying notes attached to the interim financial statements)

Explanatory Notes

A1. Basis of Preparation

The interim financial report is unaudited and has 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 and should be read in conjunction with the Group's audited financial statements for the year ended 31 March 2010.

A2. Changes in Accounting Policies

The accounting policies and methods of computation by the Group in this interim report are consistent with those adopted in the most recent annual audited financial statements, save for the adoption of the new Financial Reporting Standards (FRSs), Amendments to FRSs and Interpretations which came into effect from 1 January 2010. The FRSs, which are effective commencing 1 January 2010 and have impact on the financial statements and applied by the Group are:

a) FRS 101 : Presentation of Financial Statements

The revised FRS 101 separates owner and non-owner changes in equity. The statement of changes in equity included only details of transactions with owners, with all non-owner changes in equity presented in the statement of other comprehensive income. In addition, the Standard introduces the statement of comprehensive income which presents income and expense recognised in the period. This statement may be presented in one single statement, or two linked statements. As this is a disclosure standard, there will be no impact on the financial position or results of the Group.

b) FRS 8 : Operating Segments

Segment Reporting requires a "management approach", under which segment information is presented on a similar basis to that used for internal reporting purposes. As a result, the Group's external segmental reporting will be based on the internal reporting to the "chief operating decision maker", who makes decisions on the allocation of resources and assesses the performance of the reportable segments. As this is a disclosure standard, there will be no impact on the financial position or results of the Group.

c) FRS 139 : Financial Instruments: Recognition and Measurement

FRS 139 requires the recognition, measurement and disclosure of financial assets and financial liabilities. The new accounting standard moves measurement from a cost base to a fair value base for certain categories of financial assets and financial liabilities. The change in accounting policy has been adjusted in accordance with the transitional provision of FRS 139. The adoption of this Standard does not have significant impact on the financial position and results of the Group.

In previous financial years, the wholly-owned subsidiary, Lim Thiam Leong Realty Sdn. Bhd. has been actively seeking prospective buyers of its parcel of properties within a building known as Campbell Complex. This asset is previously classified in the statement of financial position as non-current asset held for sale. During the first quarter under review, the management decided not to pursue its plan to sell its parcel of properties within Campbell Complex as management did not receive any satisfactory offers.

However, as disclosed in A12, the Company has disposed of Lim Thiam Leong Realty Sdn. Bhd. to Shapadu Resources Sdn. Bhd. (formerly known as Shapadu Global Sdn. Bhd).

A3. Audit Qualification

The audit report of the Group's most recent annual audited financial statements for the year ended 31 March 2010 was not qualified.

A4. Seasonality or Cyclical Factors

There were no material seasonal or cyclical factors which affected the results of the operations for the quarter under review.

A5. Exceptional items

	Individual quarter ended 31/3/11 RM'000	Cumulative quarter ended 31/3/11 RM'000
Included in other investing results were :-		
- Gain on disposal of quoted investments	19	259
- Fair value adjustment of quoted investments	(2,881)	(6,337)
- Gain on disposal of a subsidiary	3,100	5,260
	<u>238</u>	<u>(818)</u>

A6. Changes in estimates

There were no major changes in estimates that had a material effect on the results of the quarter under review.

A7. Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayments of debt and equity securities during the quarter under review.

As at 31 March 2011, the total number of shares purchased amounted to 31,166,300 ordinary shares which were purchased at an average price of RM0.75 per share. The shares purchased are retained as treasury shares.

A8. Dividends Paid

No dividend was paid under the current financial quarter under review.

A9. Segmental Reporting

	<----- Year ended 31/3/2011 ----->				
Business segments	Property Development RM'000	Property Investment RM'000	Quarry & Construction RM'000	Other Operations RM'000	Total RM'000
Revenue from continuing operations	221,403	11,708	10,892	29	244,032
Less : Eliminations of inter-segment					(800)
Total revenue					<u>243,232</u>
Continuing operations					
Segment results from continuing operations	<u>33,832</u>	<u>2,937</u>	<u>2,614</u>	<u>801</u>	40,184
Head office expenses					(15,702)
Operating profit					<u>24,482</u>
Finance costs					(6,276)
Other investing activities results					(818)
Share of results of associates and jointly controlled entities					2,952
Profit before taxation					<u>20,340</u>
Taxation					(8,379)
Profit for the period					<u><u>11,961</u></u>

Segment results include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

A10. Valuation of property, plant and equipment

The valuation of land and buildings has been brought forward, without amendment, from the most recent annual audited financial statements for the year ended 31 March 2010. The carrying value was based on a valuation carried out in 1983 by independent professional valuers, less depreciation, as permitted under the transitional provision of IAS 16 (Revised): Property, Plant and Equipment.

A11. Subsequent Events

There were no material subsequent events since 31 March 2011.

A12. Changes in the Composition of the Group

The Company had on 9 December 2010 announced that it has on that day entered into a Sale and Purchase of Shares Agreement ("SPA") with Shapadu Resources Sdn. Bhd. (formerly known as Shapadu Global Sdn. Bhd.), for the proposed disposal of its 100% equity interest in Lim Thiam Leong Realty Sdn. Bhd. ("LTLR") for a total consideration of RM50.0 million ("Proposed Disposal"). Upon completion of the Proposed Disposal, LTLR will cease to be a subsidiary of the Company.

The Proposed Disposal was completed and the balance purchase price was received on 8 April 2011.

A13. Changes in contingent liabilities and contingent assets

As at 31 March 2011, there were no material changes in contingent liabilities since the last annual audited statement of financial position as at 31 March 2010. There were no contingent assets as at 31 March 2011.

ADDITIONAL INFORMATION AS REQUIRED BY APPENDIX 9B OF THE BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS.

B1. Review of Performance

For the quarter ended 31 March 2011, the Group achieved a profit before tax of RM4.84 million from a revenue of RM87.51 million. The main contributor to the Group's results continues to be the Property Development business which contributed approximately 84% of the Group's results.

The lower profit before tax for the current quarter as compared to the preceding year's corresponding quarter was mainly due to the work in progress for the new launches being all at their initial stages in the current quarter. The new launches are Arata (100 units of high end condominium) located at Bukit Tunku, 6 Ceylon (215 units of service apartments) located at Jalan Ceylon and the Wharf (a mixed commercial and residential development) located at Taman Tasik Prima, Puchong.

Nevertheless, despite the lower earnings for the quarter, the high take-up rate for the new launches has resulted in a record unbilled sales of approximately RM495 million as at 31 March 2011. This is expected to contribute significantly to the earnings in the ensuing periods.

B2. Material Changes in the Quarterly Results as Compared to the Immediate Preceding Quarter

The result for the current quarter is higher than the immediate preceding quarter mainly due to higher contribution from the property development division.

B3. Prospects for the financial year ending 31 March 2012

The management is optimistic of achieving good performance for the financial year ending 31 March 2012, driven by its on-going developments in Klang Valley as well as its planned launches of new projects in 2011. The new launches are 51G (71 units of high end condominium) located at the heart of Kuala Lumpur City Centre, Tijani Ukay (129 units of bungalows) located at Ukay Perdana and as well as the Wharf (a mixed commercial and residential development) located at Taman Tasik Prima.

B4. Profit Forecast/Profit Guarantee

Not applicable

B5. Taxation

Taxation comprises the following :-

	Individual quarter ended 31/3/11 RM'000	Cumulative quarter ended 31/3/11 RM'000
Current taxation - current year	3,196	8,362
- under provision in prior year	17	17
	<u>3,213</u>	<u>8,379</u>

The effective tax rate of the Group for the period under review is higher than the statutory tax rate mainly due to losses of some subsidiaries which cannot be set-off against taxable profits of other companies.

B6. Sale of unquoted investments and properties

Save as disclosed in A12, there were no sales of unquoted investments and properties other than the sale of land and buildings in the normal course of business as property developers for the current quarter under review.

B7. Quoted investments

(a) Total purchases and sales of quoted investments were as follows :-

	Individual quarter ended 31/3/11 RM'000	Cumulative quarter ended 31/3/11 RM'000
Total purchases	<u>6</u>	<u>359</u>
Total sales proceeds	<u>95</u>	<u>1,297</u>
Total gain on disposals	<u>19</u>	<u>259</u>

(b) Investments in quoted securities as at 31 March 2011 were as follows :-

	At Cost RM'000	At Book Value RM'000	At Market Value RM'000
Quoted in Malaysia			
Other investments	<u>68,043</u>	<u>13,810</u>	<u>13,810</u>

B8. Corporate Developments

There were no corporate developments for the Group for the current quarter under review.

B9. Group borrowings

Particulars of the Group's borrowings as at 31 March 2011 were as follows :-

	RM'000
Short term bank borrowings :-	
Secured	77,959
Long term bank borrowings :-	
Secured	78,458
Total Group borrowings	<u>156,417</u>

All borrowings are denominated in Ringgit Malaysia.

B10. Off Balance Sheet Financial Instruments

There is no financial instrument with off balance sheet risk as at the date of this report.

B11. Material Litigation

There is no material litigation pending as at the date of this report.

B12. Dividends Proposed

No interim dividend has been proposed during the quarter under review.

B13. Earnings per share

	Individual quarter ended		Cumulative quarter ended	
	31/3/11 RM'000	31/3/10 RM'000	31/3/11 RM'000	31/3/10 RM'000
Profit for the period attributable to the ordinary equity holders of the parent	<u>2,028</u>	<u>9,841</u>	<u>12,433</u>	<u>27,726</u>
Weighted average number of ordinary shares excluding treasury shares and shares held by Employees' Share Trust Scheme ('000)	<u>274,122</u>	<u>274,056</u>	<u>274,046</u>	<u>274,063</u>
Basic earnings per share (sen) for : Profit for the period	<u>0.74</u>	<u>3.59</u>	<u>4.54</u>	<u>10.12</u>

B14. Retained Earnings

	Current Quarter ended 31/03/11 RM'000	Preceding Quarter ended 31/12/10 RM'000
Total retained profits of the Company and its subsidiaries		
- Realised	78,427	77,981
- Unrealised	50	(1,011)
	<hr/> 78,477	<hr/> 76,970
Total share of accumulated losses from associated companies		
- Realised	(441)	(439)
Total share of retained profits from jointly controlled entities		
- Realised	12,508	11,332
	<hr/> 90,544	<hr/> 87,863
Add: Consolidated adjustments	32,526	33,179
	<hr/>	<hr/>
Total Group retained profits as per consolidated financial statements	<hr/>123,070	<hr/>121,042

LIM SENG YON
WONG WAI FONG
Secretaries

Petaling Jaya, Selangor
Date: 23 May 2011