



**QUARTERLY REPORT**

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE QUARTER ENDED 31 MARCH 2008**

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR ENDED
	31/03/08 RM'000	31/03/07 RM'000	31/03/08 RM'000	31/03/07 RM'000
Revenue	71.789	55.282	71.789	55.282
Cost of Sales	(62.986)	(48.775)	(62.986)	(48.775)
Gross profit	8.803	6.507	8.803	6.507
Other Operating income	419	799	419	799
Administrative expenses excluding finance cost	(4.808)	(4.226)	(4.808)	(4.226)
Finance cost	(25)	(34)	(25)	(34)
Reserve on consolidation	-	-	-	-
Profit/(loss) before income tax	4.389	3.046	4.389	3.046
Taxation	(1.194)	(894)	(1.194)	(894)
Profit/(loss) for the period from continuing operations	3.195	2.152	3.195	2.152
Attributable to :				
<b>Equity holders of the parent</b>	3.196	2.183	3.196	2.183
<b>Minority interests</b>	(1)	(31)	(1)	(31)
	3.195	2.152	3.195	2.152
Earnings per share attributable to equity holders of the parent :				
Basic(based on 68,000,000 ordinary shares)(sen)	4,70	3,21	4,70	3,21
Fully diluted (based on 68,000,000 ordinary shares)(sen)	4,70	3,21	4,70	3,21

**(THE CONDENSED CONSOLIDATED INCOME STATEMENT SHOULD BE READ IN CONJUNCTION WITH THE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2007)**



**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET  
AS AT 31 MARCH 2008**

	AS AT END OF CURRENT QUARTER ENDED 31/03/08 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR END 31/12/07 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant & Equipment	34.497	34.429
Investment Properties	23.594	23.594
Land held for property development	37.158	36.995
Intangible Assets	4.752	4.869
Long Term Investment	295	295
Deferred Tax assets	439	439
	<hr/>	<hr/>
	100.735	100.621
<b>Current Assets</b>		
Property development costs	22.740	26.327
Inventories	581	568
Debtors	84.204	86.357
Short term investments	9.774	9.566
Cash and Cash Equivalents	93.007	96.081
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	210.306	218.899
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<b>TOTAL ASSETS</b>	311.041	319.520
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share Capital	68.000	68.000
Reserves	110.103	106.907
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Shareholders' funds	178.103	174.907
<b>Minority Interests</b>	2.155	2.156
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<b>Total equity</b>	180.258	177.063
<b>Non-current liabilities</b>		
Long Term Borrowings	511	544
Other deferred liabilities	4.089	4.126
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<b>Total non-current liabilities</b>	4.600	4.670
<b>Current Liabilities</b>		
Creditors	125.096	134.640
Short term borrowings	-	1.345
Provision for taxation	1.087	1.802
Dividends payables	-	-
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<b>Total current liabilities</b>	126.183	137.787
	<hr/>	<hr/>
<b>Total liabilities</b>	130.783	142.457
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<b>TOTAL EQUITY AND LIABILITIES</b>	311.041	319.520
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<b>Net assets per share (RM)</b>	2,65	2,60

*(THE CONDENSED CONSOLIDATED BALANCE SHEET SHOULD BE READ IN  
CONJUNCTION WITH THE ANNUAL FINANCIAL REPORT FOR THE YEAR  
ENDED 31 DECEMBER 2007)*



# **LOH & LOH Corporation Berhad** -

*(Incorporated in Malaysia)*

## **UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2008**

	Attributable to Equity Holders of the Parent				Minority	Total
	Share Capital	Revaluation Reserve	Retained Profits	Total	interest	
	RM'000	RM'000	RM'000	RM'000	RM'000	
<b>Period ending 31 March 2008</b>						
Balance as at 01.01.2008	68.000	3.668	103.239	174.907	2.156	177.063
Net profit for the period			3.196	3.196	(1)	3.195
Dividends payable	-	-	-	-	-	-
Balance as at 31.03.2008	<u>68.000</u>	<u>3.668</u>	<u>106.435</u>	<u>178.103</u>	<u>2.155</u>	<u>180.258</u>
<b>Period ending 31 March 2007</b>						
Balance as at 01.01.2007	68.000	3.330	90.753	162.083	2.072	164.155
Net profit for the period	-	-	2.183	2.183	(31)	2.152
Dividends paid	-	-	-	-	-	-
Balance as at 31.03.2007	<u>68.000</u>	<u>3.330</u>	<u>92.936</u>	<u>164.266</u>	<u>2.041</u>	<u>166.307</u>

**(THE CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY SHOULD BE READ IN CONJUNCTION WITH THE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2007)**

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT  
FOR THE PERIOD ENDED 31 MARCH 2008**

	2008 Period ended 31-Mar RM'000	2007 Period ended 31-Mar RM'000
Net profit after tax	3.196	2.183
Adjustments for non-cash flow :-		
Non-cash items	1.605	1.416
Non-operating items	(36)	5
Operating profit before changes in working capital	4.765	3.604
Changes in working capital :		
Net Change in current assets	29.995	27.611
Net Change in current liabilities	(33.572)	(13.361)
Net changes in working capital	(3.577)	14.250
Tax paid	(1.701)	(981)
Net cash flows from operating activities	(513)	16.873
Investing Activities		
Equity Investments	-	-
Other Investments	(884)	120
	(884)	120
Financing Activities		
Dividend paid	-	-
Bank borrowings	(1.677)	(501)
	(1.677)	(501)
Net Change in Cash & Cash Equivalents	(3.074)	16.492
Cash & Cash Equivalents at beginning of the year	96.081	57.506
Cash & Cash Equivalents at end of the period	93.007	73.998

***(THE CONDENSED CONSOLIDATED CASH FLOW STATEMENT SHOULD BE  
READ IN CONJUNCTION WITH THE ANNUAL FINANCIAL REPORT FOR THE  
YEAR ENDED 31 DECEMBER 2007)***



**Explanatory notes and additional information**

**A1 Basis of preparation**

The interim financial report of the Group is unaudited and has been prepared in accordance with the requirements of Financial Reporting Standard (FRS) 134 issued by the Malaysian Accounting Standards Board and paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad ("BMSB"). It should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2007. The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the most recent audited financial statements for the financial year ended 31 December 2007 except that the Group has adopted the new/revised standards mandatory for the financial period beginning on or after 1 January 2008, which are as follows:

FRS 107	Cash Flow Statements
FRS 111	Construction Contracts
FRS 112	Income Taxes
FRS 118	Revenue
FRS 137	Provisions, Contingent Liabilities and Contingent Assets

The initial applications of these FRSs do not have any material impact on the financial statements of the Group.

**A2 Audit qualification**

The audit report of the Group's annual audited financial statements for the year ended 31 December 2007 was not subject to any qualification.

**A3 Seasonal or Cyclical Factors**

The business operations of the Group for the interim period were not affected by seasonal and cyclical factors.

**A4 Material items affecting interim financial statements**

There were no material items affecting assets, liabilities, equity, net income, or cash flows of the Group during the quarter and financial year to date.

**A5 Changes in estimates**

There are no material changes in estimates of amounts reported in prior interim period of the current financial year nor changes in estimates of amounts reported in prior financial years.

**A6 Changes in Share Capital**

There were no issuance and repayment of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial period.

**A7 Dividends paid**

There were no dividends paid in the current interim period.



*Explanatory notes and additional information*

**A8 Segment Reporting**

The segment revenue and segment results for the financial period ended 31 March 2008 :

Analysis by business segments

<i>Segments</i>	<i>Revenue</i>			<i>Results RM'000</i>
	<i>External RM'000</i>	<i>Internal RM'000</i>	<i>Total RM'000</i>	
Construction	56.817	9.721	66.538	1.809
Developments	10.807	-	10.807	2.551
Investments	571	-	571	350
Quarrying & trading	3.594	167	3.761	(296)
	71.789	9.888	81.677	4.414
Consolidation adjustments	-	(9.888)	(9.888)	-
	71.789	-	71.789	4.414
Finance cost				(25)
				4.389

**A9 Valuation of Property, Plant and Equipment**

The valuation of land and buildings have been brought forward, without amendment, from the most recent audited financial statements for the year ended 31 December 2007. The carrying value is based on a valuation carried out in 2006 by independent qualified valuers less depreciation.

**A10 Material Events**

There were no material events subsequent to the end of the current period which have significant impact on the results of the Group.

**A11 Changes in the Composition of the Group**

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

**A12 Changes in Contingent Liabilities and Contingent Assets**

The changes in contingent liabilities since 31 December 2007 are as follows :

In the ordinary course of business, the Group has given guarantees to banks as security for bank guarantee facilities as follows:-

Performance of projects undertaken RM 2.144.462



**Explanatory notes and additional information**

**B1 Review of Performance of the Company and its Principal Subsidiaries**

For the financial year ended 31 March 2008, the Group recorded a revenue of RM 71.79 million and profit before taxation of RM 4.39 million as compared to a revenue of RM 55.28 million and profit before taxation of RM 3.05 million for the financial year ended 31 March 2007. The revenue and profit before taxation for the financial year ended 31 December 2007 increased as compared to the preceding year corresponding period due to a higher level of construction activities from the existing jobs secured in year 2006 and the good sales of the residential properties of the Group's maiden development in Riverview Kemensah, Melawati.

**B2 Material changes in the Quarterly Results compared to the results of the Preceding Quarter**

The Group's revenue and profit before taxation for the first quarter of 2008 decreased to RM 71.79 million and RM4.39 million respectively as compared to revenue of RM 87.20 million and profit before taxation of RM 8.23 million in the preceding quarter due to lower revenue from construction activities.

**B3 Prospects**

Despite the challenges of intense competition and rising material costs facing the construction sector, the Board is optimistic that the results for 2008 will be better than 2007 based on the existing order book. Furthermore, the development property division of the Group is expected to contribute positively to the Group's earnings.

**B4 Variance of Actual Profit from Forecast Profit and Profit Guarantee**

This is not applicable to the Group.

**B5 Taxation**

	Current Year Quarter	Cumulative Current Year To Date
	31/03/08 RM'000	31/03/08 RM'000
Current year	1,231	1,231
Under/(over) provision of tax	-	-
Deferred taxation	(37)	(37)
Total tax expense	<u>1,194</u>	<u>1,194</u>



**Explanatory notes and additional information**

**B5** The explanation on the variance between the statutory tax rate and effective tax rate are as follows:

	Current Year Quarter 31/03/08 %	Cumulative Current Year To date 31/03/08 %
Statutory tax rate	26.00	26.00
Expenses not deductible for tax purposes	6.67	6.67
Non-taxable income	(5.47)	(5.47)
Overprovision of tax in prior year	-	-
Average effective tax rate	<u>27.20</u>	<u>27.20</u>

**B6 Profit/loss on sale of Unquoted Investment and/ or Properties**

There was no sale of unquoted investment and properties for the current quarter and financial period to date.

**B7 Quoted Securities**

(a) The total purchases and disposals of quoted securities for the current quarter and financial year to date and profit/(loss) arising there from are as follows:

	Current Year Quarter RM'000	Cumulative Current Year To Date RM'000
Total purchases	2,026	2,026
Total disposals	1,871	1,871
Total profit/(loss) on disposals	240	240

(b) Total investments in quoted shares as at 31 March 2008 are as follows :-

	RM'000
Total investments at cost	5,805
Provision for diminution in value	(636)
Total investments at carrying value/book value	<u>5,169</u>
Total investments at market value	<u>5,175</u>

**B8 Corporate Proposals**

There were no corporate proposals announced for the current financial period under review.



**Explanatory notes and additional information**

**B9 Group Borrowings and Debt Securities**

Other than hire purchase commitments, the Group has no borrowings, in Ringgit Malaysia, as at 31 March 2008.

**B10 Off Balance Sheet Financial Instruments**

The Group had the following outstanding foreign exchange forward contract to hedge foreign currency purchases as at 19 May 2008:-

Type of Currency	Amount	Ringgit Equivalent	Maturity date
SEK	546,800	282,969	28 May 2008

**B11 Changes in Material Litigation**

There were no changes in material litigation since the previous reported quarter.

**B12 Dividend**

The Board of Directors does not recommend the payment of an interim dividend for the financial quarter ended 31 March 2008.

**B13 Earnings per share**

The basic and diluted earnings per share is calculated based on: -

- the Group net profit for the reporting period attributable to ordinary shareholders of RM 3.20 million; and
- the weighted average number of ordinary shares outstanding during the reporting period of 68.00 million shares of RM1.00 each

BY ORDER OF THE BOARD  
GWEE OOI TENG  
COMPANY SECRETARY  
MAICSA 0794701  
Kuala Lumpur  
Date: 26 May 2008