



**QUARTERLY REPORT**

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE QUARTER ENDED 30 SEPTEMBER 2009**

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 30/09/09 RM	PRECEDING YEAR CORRESPONDING QUARTER 30/09/08 RM	CURRENT YEAR TO DATE 30/09/09 RM	PRECEDING YEAR ENDED 30/09/08 RM
Revenue	57,300,148	65,254,106	153,855,518	226,043,758
Cost of Sales	(42,643,651)	(52,554,448)	(116,455,750)	(193,070,711)
Gross profit	14,656,497	12,699,658	37,399,768	32,973,047
Other Operating income	394,212	1,039,815	1,620,499	3,118,222
Administrative expenses excluding finance cost	(5,078,786)	(5,994,011)	(15,000,821)	(16,258,216)
Finance cost	(31,132)	(22,063)	(73,788)	(89,562)
Profit/(loss) before income tax	9,940,791	7,723,399	23,945,658	19,743,491
Taxation	(2,541,254)	(2,975,011)	(6,271,662)	(6,249,095)
Profit/(loss) for the period from continuing operations	7,399,537	4,748,388	17,673,996	13,494,396
Attributable to :				
Equity holders of the parent	7,553,038	4,868,157	17,957,148	13,670,898
Minority interests	(153,501)	(119,769)	(283,152)	(176,502)
	7,399,537	4,748,388	17,673,996	13,494,396
Earnings per share attributable to equity holders of the parent :				
Basic(based on 68,000,000 ordinary shares)(sen)	11.11	7.16	26.41	20.10
Fully diluted (based on 68,000,000 ordinary	11.11	7.16	26.41	20.10

**(THE CONDENSED CONSOLIDATED INCOME STATEMENT SHOULD BE READ IN CONJUNCTION WITH THE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2008)**



**LOH & LOH Corporation Berhad**  
(Incorporated in Malaysia)

(389765 V)

**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2008**

	AS AT END OF CURRENT QUARTER ENDED 30/09/09 RM	AUDITED AS AT PRECEDING FINANCIAL YEAR END 31/12/08 RM
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant & Equipment	41,614,338	43,393,425
Investment Properties	15,066,927	15,066,927
Land held for property development	27,887,984	-
Intangible Assets	4,050,588	4,401,323
Long Term Investment	294,525	294,525
Deferred Tax assets	213,956	213,956
	<u>89,128,318</u>	<u>63,370,156</u>
<b>Current Assets</b>		
Property development costs	45,792,553	52,337,353
Inventories	567,066	581,534
Debtors	68,038,971	89,966,545
Short term investments	63,719,032	62,934,990
Deposits, Cash and bank balances	45,570,503	58,966,409
	<u>223,688,125</u>	<u>264,786,831</u>
<b>TOTAL ASSETS</b>	<u>312,816,443</u>	<u>328,156,987</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share Capital	68,000,000	68,000,000
Reserves	139,477,913	126,620,765
Shareholders' funds	<u>207,477,913</u>	<u>194,620,765</u>
Minority Interests	1,707,892	1,991,044
Total equity	<u>209,185,805</u>	<u>196,611,809</u>
<b>Non-current liabilities</b>		
Long Term Borrowings	662,206	732,356
Other deferred liabilities	1,952,859	2,391,766
Total non-current liabilities	<u>2,615,065</u>	<u>3,124,122</u>
<b>Current Liabilities</b>		
Creditors	96,279,762	124,107,911
Provision for taxation	4,735,811	4,313,145
Total current liabilities	<u>101,015,573</u>	<u>128,421,056</u>
Total liabilities	<u>103,630,638</u>	<u>131,545,178</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>312,816,443</u>	<u>328,156,987</u>
Net assets per share (RM)	<u>3.08</u>	<u>2.89</u>

*(THE CONDENSED CONSOLIDATED BALANCE SHEET SHOULD BE READ IN  
CONJUNCTION WITH THE ANNUAL FINANCIAL REPORT FOR THE YEAR  
ENDED 31 DECEMBER 2008)*

**LOH & LOH****Corporation Berhad** (389765 V)*(Incorporated in Malaysia)***UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 SEPTEMBER 2009**

	Attributable to Equity Holders of the Parent			Total	Minority interests	Total
	Share Capital	Revaluation Reserve	Retained Profits			
	RM	RM	RM			
<b>Period ending 30 September 2009</b>						
Balance as at 01.01.2009	68,000,000	4,221,785	122,398,980	194,620,765	1,991,044	196,611,809
Net profit for the period	-	-	17,957,148	17,957,148	(283,152)	17,673,996
Dividends paid	-	-	(5,100,000)	(5,100,000)	-	(5,100,000)
Balance as at 30.09.2009	<u>68,000,000</u>	<u>4,221,785</u>	<u>135,256,128</u>	<u>207,477,913</u>	<u>1,707,892</u>	<u>209,185,805</u>
<b>Period ending 30 September 2008</b>						
Balance as at 01.01.2008	68,000,000	3,668,322	103,238,928	174,907,250	2,155,409	177,062,659
Acquisition of additional stakes in subsidiaries	-	-	9,840	9,840	52,500	62,340
Net profit for the period	-	-	13,670,898	13,670,898	(176,502)	13,494,396
Dividends paid	-	-	(4,025,600)	(4,025,600)	-	(4,025,600)
Balance as at 30.09.2008	<u>68,000,000</u>	<u>3,668,322</u>	<u>112,894,066</u>	<u>184,562,388</u>	<u>2,031,407</u>	<u>186,593,795</u>

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT  
FOR THE PERIOD ENDED 30 SEPTEMBER 2009**

	2009 Period ended 30-Sep RM	2008 Period ended 30-Sep RM
Net profit after tax	17,957,148	13,670,898
Adjustments for non-cash flow :-		
Non-cash items	6,421,776	10,495,152
Non-operating items	(860,132)	(91,717)
	<hr/>	<hr/>
Operating profit before changes in working capital	23,518,792	24,074,333
Changes in working capital :		
Net Change in current assets	(9,324,579)	45,040,626
Net Change in current liabilities	(15,203,997)	#####
	<hr/>	<hr/>
Net changes in working capital	(24,528,576)	2,789,369
Tax paid	(9,683,364)	(5,670,907)
	<hr/>	<hr/>
Net cash flows from operating activities	(10,693,148)	21,192,795
Investing Activities		
Equity Investments	7,904,877	#####
Other Investments	493,973	(2,429,641)
	<hr/>	<hr/>
	8,398,850	#####
Financing Activities		
Dividend paid	(5,100,000)	(4,025,600)
Bank borrowings	(1,146,921)	(2,818,160)
	<hr/>	<hr/>
	(6,246,921)	(6,843,760)
Net Change in Cash & Cash Equivalents	(8,541,219)	1,471,894
Cash & Cash Equivalents at beginning of the year	52,532,002	96,081,652
	<hr/>	<hr/>
Cash & Cash Equivalents at end of the period	43,990,783	97,553,546

***(THE CONDENSED CONSOLIDATED CASH FLOW STATEMENT SHOULD BE  
READ IN CONJUNCTION WITH THE ANNUAL FINANCIAL REPORT FOR THE  
YEAR ENDED 31 DECEMBER 2008)***



**LOH & LOH**

**Corporation Berhad**

(389765 V)

(Incorporated in Malaysia)

*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 2008. 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 2008.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2008

**A2 Audit qualification**

The audit report of the Group's annual audited financial statements for the year ended 31 December 2008 was not subject to any qualification.

**A3 Seasonal or Cyclical Factors**

The business operations of the Group 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 financial period under review.

**A5 Changes in estimates**

There are no significant changes in estimates of amounts reported in prior financial years that have materially affected the results of the current financial period.

**A6 Changes in Share Capital**

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

**A7 Dividends paid**

Dividends paid in the current interim period was as follows:

	6 months ended 30 June 2009		6 months ended 30 June 2008	
	Gross dividend per share	Amount of dividend net of 25% tax	Gross dividend per share	Amount of dividend net of 26% tax
	Sen	RM	Sen	RM
Final dividend approved by shareholders in respect of the year ended 31 December 2008 paid on 29 May 2009	10	5,100,000		
Final dividend approved by shareholders in respect of the year ended 31 December 2007 paid on 4 July 2008			8	4,025,600



**Explanatory notes and additional information**

**A8 Segment Reporting**

The segment revenue and segment results for the financial period ended 30 September 2009 :

Analysis by business segments

Segments	Revenue			Results RM
	External RM	Internal RM	Total RM	
Construction	101,195,093	27,266,500	128,461,593	16,096,226
Developments	38,037,693	-	38,037,693	8,228,938
Investments	627,696	7,178,000	7,805,696	8,393,275
Quarrying & trading	13,995,036	-	13,995,036	(368,272)
	153,855,518	34,444,500	188,300,018	32,350,167
Consolidation adjustments	-	(34,444,500)	(34,444,500)	(8,330,721)
	153,855,518	-	153,855,518	24,019,446
Finance cost				(73,788)
				23,945,658

**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 2008. The carrying value is based on a valuation carried out in 2006 by independent qualified valuers less depreciation.

**A10 Material Events**

On 18 May 2009, Green Heights Developments Sdn Bhd ("GHD") (formerly known as Sepakat Sempurna Sdn Bhd), a wholly owned subsidiary of Loh & Loh Development Sdn. Bhd. ("LLD"), which in turn is a wholly owned subsidiary of Loh & Loh Corporation Berhad ("LLCB"), entered into a conditional Sale and Purchase Agreement ("SPA") with Greater Heights Development Sdn Bhd which is a wholly-owned subsidiary of Bina Goodyear Berhad ("BGB") for the acquisition of a piece of freehold building land measuring 8.655 acres, held under GRN 89403, Lot 62523, Mukim Bandar Sri Damansara, District of Petaling, State of Selangor for a total cash consideration of RM27,000,000. The transaction was completed on 29 September 2009

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

- (i) On 10 April 2009, Loh & Loh Constructions Sdn Bhd ("LLCSB"), a wholly owned subsidiary company of Loh & Loh Corporation Berhad ("LLCB"), disposed one hundred ("100") ordinary shares of RM1.00 each of Sepakat Sempurna Sdn Bhd ("SSSB") representing 100% of the issued and paid up share capital of SSSB to Loh & Loh Development Sdn Bhd ("LLD"), for a cash consideration of RM1 and pursuant thereto, SSSB has become a wholly owned subsidiary company of LLD. Subsequently, SSSB changed its name to Green Heights Developments Sdn Bhd ("GHD")
- (ii) On 15 October 2009, Water Engineering Technology Sdn Bhd, a wholly owned subsidiary company of Loh & Loh Corporation Berhad ("LLCB"), incorporated a wholly-owned subsidiary in Malaysia under the name of WET O&M Sdn Bhd ("WET O&M"). WET O&M has an authorised share capital of RM100,000.00 divided into 100,000 ordinary shares of RM1.00 each and an issued and paid-up capital of RM2.00 divided into 2 ordinary shares of RM1.00 each.

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

The changes in contingent liabilities since 31 December 2008 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	9,715,339
Projects tendered	RM	3,500,000

**LOH & LOH****Corporation Berhad***(389765 V)**(Incorporated in Malaysia)**Explanatory notes and additional information***A13 Deposits, Cash and bank balances**

	2009 30-Sep RM	2008 31-Dec RM
Short term deposit with financial institutions	13,938,859	25,262,291
Cash and bank balances	31,631,644	33,704,118
Deposits, cash and bank balances	<u>45,570,503</u>	<u>58,966,409</u>
**Restricted deposits, cash and bank balances	(1,579,720)	(6,434,407)
Cash and cash equivalents	<u>43,990,783</u>	<u>52,532,002</u>

\*\*Included in deposits, cash and bank balances are amounts held in trust by a trustee under an investment management agreement for discretionary accounts and are not available for use.



**LOH & LOH Corporation Berhad (389765 V)**  
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**Explanatory notes and additional information**

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

For the financial period ended 30 September 2009, the construction and property divisions were the major contributors to the Group's results.

The Group's construction division registered a lower revenue of RM 128.46 million but higher profit before taxation of RM 16.10 million for the financial period ended 30 September 2009, as compared to a revenue of RM 201.12 million and profit before taxation of RM 6.89 million in the preceding financial period ended 30 September 2008. The higher profit before taxation for the period ended 30 September 2009 was due to projects profitability that can be ascertained accurately as projects are nearing completion or finalisation of accounts.

The Group's property development division generated a revenue of RM 38.04 million and profit before tax of RM 8.23 million for the financial period ended 30 September 2009, as compared to a revenue of RM 45.10 million and profit before taxation of RM 11.12 million in the preceding financial period ending 30 September 2008.

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

The Group generated revenue of RM 57.30 million and profit before taxation of RM 9.94 million for the third quarter of 2009 as compared to revenue of RM 53.89 million and profit before taxation of RM 8.44 million for the preceding quarter.

**B3 Prospects**

The Board is optimistic that the results for 2009 will be satisfactory based on the existing order book and potential new contracts.

**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
	30/09/09 RM'000	30/09/09 RM'000
Current year	2,578	6,038
Under/(over) provision of tax	-	673
Deferred taxation	(37)	(439)
Total tax expense	2,541	6,272



**LOH & LOH Corporation Berhad (389765 V)**  
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**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 30/09/09	Cumulative Current Year To date 30/09/09
	%	%
Statutory tax rate	25.00	25.00
Expenses not deductible for tax purposes	0.58	0.36
Non-taxable income	(0.02)	(2.01)
Deferred tax benefits not recognised	-	0.03
Under provision of tax	-	2.81
Average effective tax rate	<u>25.56</u>	<u>26.19</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 period 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	2,494	5,384
Total disposals	546	4,031
Total profit/(loss) on disposals	30	236

(b) Total investments in quoted shares as at 30 September 2009 are as follows :-

	RM'000
Total investments at cost	6,343
Provision for diminution in value	(602)
Total investments at carrying value/book value	<u>5,741</u>
Total investments at market value	<u>6,020</u>



**LOH & LOH Corporation Berhad (389765 V)**  
(Incorporated in Malaysia)

***Explanatory notes and additional information***

**B8 Corporate Proposals**

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

**B9 Group Borrowings and Debt Securities**

Other than hire purchase commitments, the Group has no borrowings, in Ringgit Malaysia, as at 30 September 2009.

**B10 Off Balance Sheet Financial Instruments**

The Group has no off balance sheet financial instruments for the current financial period under review.

**B11 Changes in Material Litigation**

There were no changes in status of 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 30 September 2009.

**B13 Earnings per share**

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

- a) the Group net profit for the reporting period attributable to ordinary shareholders of RM 17.96 million; and
- b) 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

CHUA SIEW CHUAN  
COMPANY SECRETARY

MAICSA 0777689

Kuala Lumpur

Date: 20 November 2009