

PJ DEVELOPMENT HOLDINGS BERHAD (5938-A)
CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE THIRD QUARTER ENDED 31 MARCH 2009

Quarterly report on consolidated results for the third quarter ended 31/03/2009.
The figures have not been audited.

	CURRENT QUARTER ENDED 31/03/2009 RM'000	COMPARATIVE QUARTER ENDED 31/03/2008 RM'000	9 MONTHS CUMULATIVE TO DATE 31/03/2009 RM'000	COMPARATIVE 9 MONTHS CUMULATIVE TO DATE 31/03/2008 RM'000
Revenue	133,351	159,152	460,523	515,184
Results from Operating Activities	2,107	15,346	21,825	59,357
Financing Costs	(2,377)	(3,575)	(7,544)	(10,157)
Interest Income	533	299	2,951	717
Operating Profit	263	12,070	17,232	49,917
Share of Profit After Tax and Minority Interest of Equity Accounted Associates	311	1,064	1,954	49,762
Profit Before Taxation	574	13,134	19,186	99,679
Tax Expense	(2,114)	(3,591)	(7,652)	(14,413)
Profit for The Period	(1,540)	9,543	11,534	85,266
Attributable to:				
Equity Holders of The Company	(1,772)	9,288	11,474	84,548
Minority Interest	232	255	60	718
	(1,540)	9,543	11,534	85,266
Basic Earnings per Ordinary Share (sen)	(0.39)	2.04	2.52	18.54
Diluted Earnings per Ordinary Share (sen)	-	-	-	-

Note : The diluted earnings per ordinary share are not shown as the exercise price of the warrants was higher than the market price of the ordinary shares of the Company as at the balance sheet date.

(The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements for the year ended 30 June 2008)

PJ DEVELOPMENT HOLDINGS BERHAD (5938-A)
CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2009

	(UNAUDITED) AS AT 31/03/2009 RM'000	(AUDITED) AS AT 30/06/2008 RM'000
ASSETS		
Property, Plant and Equipment	393,148	402,310
Intangible Assets	6,615	6,615
Prepaid Lease Payments for Land	7,753	7,664
Investment Properties	22,042	11,804
Investment in Associates	39,333	103,231
Other Investments	46,486	46,486
Land Held for Property Development	141,982	117,748
Deferred Tax Assets	3,752	3,752
Trade and Other Receivables	29,346	42,347
Total Non-Current Assets	<u>690,457</u>	<u>741,957</u>
Property Development Costs	334,523	289,672
Trade and Other Receivables	242,388	267,680
Inventories	22,786	34,113
Current Tax Assets	4,608	4,696
Deposits with Licensed Banks	34,589	13,831
Cash and Bank Balances	45,808	42,990
Total Current Assets	<u>684,702</u>	<u>652,982</u>
TOTAL ASSETS	<u>1,375,159</u>	<u>1,394,939</u>
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of the Company		
Share Capital	456,132	456,132
Treasury Shares	(266)	(104)
Reserves	310,783	336,804
	<u>766,649</u>	<u>792,832</u>
Minority Interest	<u>364</u>	<u>101</u>
TOTAL EQUITY	<u>767,013</u>	<u>792,933</u>
LIABILITIES		
Borrowings	146,662	120,565
Deferred Income	40,059	34,955
Trade and Other Payables	-	4,413
Deferred Tax Liabilities	12,159	12,164
Total Non-Current Liabilities	<u>198,880</u>	<u>172,097</u>
Deferred Income	61,578	35,339
Trade and Other Payables	134,358	181,628
Borrowings	210,932	207,851
Current Tax Liabilities	2,398	5,091
Total Current Liabilities	<u>409,266</u>	<u>429,909</u>
TOTAL LIABILITIES	<u>608,146</u>	<u>602,006</u>
TOTAL EQUITY AND LIABILITIES	<u>1,375,159</u>	<u>1,394,939</u>
Net Assets Per Share	<u>1.68</u>	<u>1.74</u>

(The Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements for the year ended 30 June 2008)

PJ DEVELOPMENT HOLDINGS BERHAD (5938-A)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED 31 MARCH 2009

	<i>Attributable to Equity Holders of the Company</i>					Total RM '000	Minority Interest RM '000	Total Equity RM '000
	Share Capital RM '000	Share Premium RM '000	Translation Reserve RM '000	Treasury Shares RM '000	Retained Earnings RM '000			
9 Months ended 31 March 2009								
At 1 July 2008	456,132	39,773	4,730	(104)	292,301	792,832	101	792,933
Foreign currency translation	-	-	(20,408)	-	-	(20,408)	203	(20,205)
Net (losses)/gains recognised directly in equity	-	-	(20,408)	-	-	(20,408)	203	(20,205)
Profit for the period	-	-	-	-	11,474	11,474	60	11,534
Repurchase of shares	-	-	-	(162)	-	(162)	-	(162)
Dividend for the year ended ended 30 June 2008	-	-	-	-	(17,087)	(17,087)	-	(17,087)
At 31 March 2009	456,132	39,773	(15,678)	(266)	286,688	766,649	364	767,013
9 Months ended 31 March 2008								
At 1 July 2007	456,132	39,773	(1,459)	(40)	207,380	701,786	299	702,085
Foreign currency translation	-	-	(1,100)	-	-	(1,100)	(226)	(1,326)
Net losses recognised directly in equity	-	-	(1,100)	-	-	(1,100)	(226)	(1,326)
Profit for the period	-	-	-	-	84,548	84,548	718	85,266
Dividend for the year ended ended 30 June 2007	-	-	-	-	(16,873)	(16,873)	-	(16,873)
At 31 March 2008	456,132	39,773	(2,559)	(40)	275,055	768,361	791	769,152

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 June 2008)

PJ DEVELOPMENT HOLDINGS BERHAD (5938-A)
CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE NINE MONTHS ENDED 31 MARCH 2009

	9 Months Ended 31/03/09 RM '000	9 Months Ended 31/03/08 RM '000
Net cash (used in)/from operating activities	(10,384)	18,523
Net cash from/(used in) investing activities	44,027	(40,217)
Net cash from financing activities	<u>1,426</u>	<u>14,608</u>
Net increase/(decrease) in Cash & Cash Equivalents	35,069	(7,086)
Effect of exchange rate changes	(8,915)	-
Cash & Cash Equivalents at beginning of period	<u>11,722</u>	<u>14,011</u>
Cash & Cash Equivalents at end of period	<u><u>37,876</u></u>	<u><u>6,925</u></u>
Cash & Cash Equivalents comprise :		
Cash and bank balances	45,808	59,797
Bank overdrafts	(30,355)	(54,175)
Deposits with licensed banks (excluding deposits pledged)	<u>22,423</u>	<u>1,303</u>
	<u><u>37,876</u></u>	<u><u>6,925</u></u>

**(The Condensed Consolidated Cash Flow Statement should be read in conjunction with
the audited financial statements for the year ended 30 June 2008)**