

PJ DEVELOPMENT HOLDINGS BERHAD (5938-A)
CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2009

Quarterly report on consolidated results for the first quarter ended 30/09/2009.
The figures have not been audited.

	CURRENT QUARTER ENDED 30/09/2009 RM'000	COMPARATIVE QUARTER ENDED 30/09/2008 RM'000	3 MONTHS CUMULATIVE TO DATE 30/09/2009 RM'000	COMPARATIVE 3 MONTHS CUMULATIVE TO DATE 30/09/2008 RM'000
Revenue	162,664	163,575	162,664	163,575
Results from Operating Activities	19,467	8,323	19,467	8,323
Financing Costs	(1,745)	(2,654)	(1,745)	(2,654)
Interest Income	387	1,431	387	1,431
Operating Profit	18,109	7,100	18,109	7,100
Share of Profit After Tax and Minority Interest of Equity Accounted Associates	242	984	242	984
Profit Before Taxation	18,351	8,084	18,351	8,084
Tax Expense	(4,522)	(2,734)	(4,522)	(2,734)
Profit for The Financial Period	13,829	5,350	13,829	5,350
Attributable to:				
Equity Holders of The Company	13,793	5,279	13,793	5,279
Minority Interest	36	71	36	71
	13,829	5,350	13,829	5,350
Basic Earnings per Ordinary Share (sen)	3.03	1.16	3.03	1.16
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 2009)

PJ DEVELOPMENT HOLDINGS BERHAD (5938-A)
CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 30 SEPTEMBER 2009

	(UNAUDITED) AS AT 30/09/2009 RM'000	(AUDITED) AS AT 30/06/2009 RM'000
ASSETS		
Property, Plant and Equipment	412,185	391,106
Intangible Assets	5,335	5,592
Prepaid Lease Payments for Land	12,555	12,614
Investment Properties	34,254	34,129
Investment in Associates	48,936	44,615
Other Investments	46,261	46,261
Land Held for Property Development	141,854	140,654
Deferred Tax Assets	3,394	3,394
Trade and Other Receivables	43,635	42,825
Total Non-Current Assets	<u>748,409</u>	<u>721,190</u>
Property Development Costs	329,897	331,302
Trade and Other Receivables	215,441	223,553
Inventories	34,581	38,058
Current Tax Asset	3,947	4,228
Deposits with Licensed Banks	40,477	39,115
Cash and Bank Balances	56,577	45,956
Total Current Assets	<u>680,920</u>	<u>682,212</u>
TOTAL ASSETS	<u>1,429,329</u>	<u>1,403,402</u>
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of the Company		
Share Capital	456,132	456,132
Treasury Shares	(266)	(266)
Reserves	351,523	331,399
	<u>807,389</u>	<u>787,265</u>
Minority Interest	<u>200</u>	<u>164</u>
TOTAL EQUITY	<u>807,589</u>	<u>787,429</u>
LIABILITIES		
Borrowings	127,507	177,151
Deferred Income	41,718	38,292
Trade and Other Payables	4,797	4,797
Deferred Tax Liabilities	16,825	16,827
Total Non-Current Liabilities	<u>190,847</u>	<u>237,067</u>
Deferred Income	276	2,610
Trade and Other Payables	207,457	197,729
Borrowings	217,521	175,368
Current Tax Liabilities	5,639	3,199
Total Current Liabilities	<u>430,893</u>	<u>378,906</u>
TOTAL LIABILITIES	<u>621,740</u>	<u>615,973</u>
TOTAL EQUITY AND LIABILITIES	<u>1,429,329</u>	<u>1,403,402</u>
Net Assets Per Share	<u>1.77</u>	<u>1.73</u>

(The Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements for the year ended 30 June 2009)

PJ DEVELOPMENT HOLDINGS BERHAD (5938-A)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2009

	Attributable to Equity Holders of the Company							Total Equity RM '000
	Share Capital RM '000	Share Premium RM '000	Exchange Translation Reserve RM '000	Treasury Shares RM '000	Retained Earnings RM '000	Total RM '000	Minority Interest RM '000	
3 Months ended 30 September 2009								
At 1 July 2009	456,132	39,773	(6,211)	(266)	297,837	787,265	164	787,429
Foreign currency translation	-	-	6,331	-	-	6,331	-	6,331
Net gains recognised directly in equity	-	-	6,331	-	-	6,331	-	6,331
Profit for the financial period					13,793	13,793	36	13,829
At 30 September 2009	456,132	39,773	120	(266)	311,630	807,389	200	807,589
3 Months ended 30 September 2008								
At 1 July 2008	456,132	39,773	4,730	(104)	292,301	792,832	101	792,933
Foreign currency translation	-	-	(10,708)	-	-	(10,708)	(7)	(10,715)
Net losses recognised directly in equity	-	-	(10,708)	-	-	(10,708)	(7)	(10,715)
Profit for the financial period	-	-	-	-	5,279	5,279	71	5,350
Shares repurchased	-	-	-	(162)	-	(162)	-	(162)
At 30 September 2008	456,132	39,773	(5,978)	(266)	297,580	787,241	165	787,406

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 June 2009)

**PJ DEVELOPMENT HOLDINGS BERHAD (5938-A)
CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2009**

	3 Months Ended 30/09/09 RM '000	3 Months Ended 30/09/08 RM '000
	<u> </u>	<u> </u>
Net cash from/(used in) operating activities	44,930	(31,907)
Net cash (used in)/from investing activities	(23,850)	53,488
Net cash (used in)/from financing activities	<u>(3,432)</u>	<u>12,481</u>
Net increase in Cash & Cash Equivalents	17,648	34,062
Effect of exchange rate changes	1,784	558
Cash & Cash Equivalents at beginning of period	<u>63,260</u>	<u>11,722</u>
Cash & Cash Equivalents at end of period	<u><u>82,692</u></u>	<u><u>46,342</u></u>
Cash & Cash Equivalents comprise :		
Cash and bank balances	56,577	47,617
Bank overdrafts	(2,738)	(42,830)
Deposits with licensed banks (excluding deposits pledged)	<u>28,853</u>	<u>41,555</u>
	<u><u>82,692</u></u>	<u><u>46,342</u></u>

**(The Condensed Consolidated Cash Flow Statement should be read in conjunction with
the audited financial statements for the year ended 30 June 2009)**