

**PJ DEVELOPMENT HOLDINGS BERHAD (5938-A)**  
**CONDENSED CONSOLIDATED INCOME STATEMENTS**  
**FOR THE SECOND QUARTER ENDED 31 DECEMBER 2009**

Quarterly report on consolidated results for the second quarter ended 31/12/2009.  
The figures have not been audited.

	<b>CURRENT QUARTER ENDED 31/12/2009 RM'000</b>	<b>COMPARATIVE QUARTER ENDED 31/12/2008 RM'000</b>	<b>6 MONTHS CUMULATIVE TO DATE 31/12/2009 RM'000</b>	<b>COMPARATIVE 6 MONTHS CUMULATIVE TO DATE 31/12/2008 RM'000</b>
Revenue	172,975	163,597	335,639	327,172
Results from Operating Activities	22,234	11,395	41,701	19,718
Financing Costs	(2,159)	(2,513)	(3,904)	(5,167)
Interest Income	487	987	874	2,418
Operating Profit	20,562	9,869	38,671	16,969
Share of Profit After Tax and Minority Interest of Equity Accounted Associates	232	659	474	1,643
Profit Before Taxation	20,794	10,528	39,145	18,612
Tax Expense	(4,631)	(2,804)	(9,153)	(5,538)
Profit for The Financial Period	16,163	7,724	29,992	13,074
Attributable to:				
Equity Holders of The Company	16,182	7,967	29,975	13,246
Minority Interest	(19)	(243)	17	(172)
	16,163	7,724	29,992	13,074
Basic Earnings per Ordinary Share (sen)	3.55	1.75	6.58	2.91
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 31 DECEMBER 2009**

	(UNAUDITED) AS AT 31/12/2009 RM'000	(AUDITED) AS AT 30/06/2009 RM'000
<b>ASSETS</b>		
Property, Plant and Equipment	421,542	391,106
Intangible Assets	5,080	5,592
Prepaid Lease Payments for Land	13,627	12,614
Investment Properties	33,056	34,129
Investment in Associates	48,439	44,615
Other Investments	46,261	46,261
Land Held for Property Development	144,436	140,654
Deferred Tax Assets	3,394	3,394
Trade and Other Receivables	41,594	42,825
<b>Total Non-Current Assets</b>	<u>757,429</u>	<u>721,190</u>
Property Development Costs	299,998	331,302
Trade and Other Receivables	226,457	223,553
Inventories	30,003	38,058
Current Tax Asset	5,390	4,228
Deposits with Licensed Banks	50,601	39,115
Cash and Bank Balances	45,719	45,956
<b>Total Current Assets</b>	<u>658,168</u>	<u>682,212</u>
<b>TOTAL ASSETS</b>	<u>1,415,597</u>	<u>1,403,402</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable to Equity Holders of the Company</b>		
Share Capital	456,132	456,132
Treasury Shares	(266)	(266)
Reserves	356,258	331,399
	<u>812,124</u>	<u>787,265</u>
<b>Minority Interest</b>	<u>181</u>	<u>164</u>
<b>TOTAL EQUITY</b>	<u>812,305</u>	<u>787,429</u>
<b>LIABILITIES</b>		
Borrowings	107,924	177,151
Deferred Income	42,297	38,292
Trade and Other Payables	4,797	4,797
Deferred Tax Liabilities	16,823	16,827
<b>Total Non-Current Liabilities</b>	<u>171,841</u>	<u>237,067</u>
Deferred Income	275	2,610
Trade and Other Payables	210,180	197,729
Borrowings	213,092	175,368
Current Tax Liabilities	7,904	3,199
<b>Total Current Liabilities</b>	<u>431,451</u>	<u>378,906</u>
<b>TOTAL LIABILITIES</b>	<u>603,292</u>	<u>615,973</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>1,415,597</u>	<u>1,403,402</u>
Net Assets Per Share	<u>1.78</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 SIX MONTHS ENDED 31 DECEMBER 2009**

	Attributable to Equity Holders of the Company							Minority Interest RM '000	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			
<b>6 Months ended 31 December 2009</b>									
<b>At 1 July 2009</b>	456,132	39,773	(6,211)	(266)	297,837	<b>787,265</b>	164	<b>787,429</b>	
Foreign currency translation	-	-	5,136	-	-	<b>5,136</b>	-	<b>5,136</b>	
Net gains recognised directly in equity	-	-	5,136	-	-	<b>5,136</b>	-	<b>5,136</b>	
Profit for the financial period					29,975	<b>29,975</b>	17	<b>29,992</b>	
Dividend for the year ended 30 June 2009	-	-	-	-	(10,252)	<b>(10,252)</b>	-	<b>(10,252)</b>	
<b>At 31 December 2009</b>	456,132	39,773	(1,075)	(266)	317,560	<b>812,124</b>	181	<b>812,305</b>	
<b>6 Months ended 31 December 2008</b>									
<b>At 1 July 2008</b>	456,132	39,773	4,730	(104)	292,301	<b>792,832</b>	101	<b>792,933</b>	
Foreign currency translation	-	-	(23,777)	-	-	<b>(23,777)</b>	227	<b>(23,550)</b>	
Net losses recognised directly in equity	-	-	(23,777)	-	-	<b>(23,777)</b>	227	<b>(23,550)</b>	
Profit for the financial period					13,246	<b>13,246</b>	(172)	<b>13,074</b>	
Shares repurchased				(162)	-	<b>(162)</b>	-	<b>(162)</b>	
Dividend for the year ended 30 June 2008					(17,087)	<b>(17,087)</b>		<b>(17,087)</b>	
<b>At 31 December 2008</b>	456,132	39,773	(19,047)	(266)	288,460	<b>765,052</b>	156	<b>765,208</b>	

(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 SIX MONTHS ENDED 31 DECEMBER 2009**

	<b>6 Months Ended 31/12/09 RM '000</b>	<b>6 Months Ended 31/12/08 RM '000</b>
Net cash from/(used in) operating activities	82,084	(28,338)
Net cash (used in)/from investing activities	(35,567)	48,108
Net cash (used in)/from financing activities	<u>(33,503)</u>	<u>12,954</u>
Net increase in Cash & Cash Equivalents	13,014	32,724
Effect of exchange rate changes	1,847	303
Cash & Cash Equivalents at beginning of period	<u>63,260</u>	<u>11,722</u>
Cash & Cash Equivalents at end of period	<u><u>78,121</u></u>	<u><u>44,749</u></u>
Cash & Cash Equivalents comprise :		
Cash and bank balances	45,719	55,268
Bank overdrafts	(6,637)	(32,193)
Deposits with licensed banks (excluding deposits pledged)	<u>39,039</u>	<u>21,674</u>
	<u><u>78,121</u></u>	<u><u>44,749</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)**