

PJ DEVELOPMENT HOLDINGS BERHAD (5938-A)
CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE THIRD QUARTER ENDED 31 MARCH 2010

Quarterly report on consolidated results for the third quarter ended 31/03/2010.
The figures have not been audited.

	CURRENT QUARTER ENDED 31/03/2010 RM'000	COMPARATIVE QUARTER ENDED 31/03/2009 RM'000	9 MONTHS CUMULATIVE TO DATE 31/03/2010 RM'000	COMPARATIVE 9 MONTHS CUMULATIVE TO DATE 31/03/2009 RM'000
Revenue	143,816	133,351	479,455	460,523
Results from Operating Activities	14,614	2,107	56,315	21,825
Financing Costs	(2,487)	(2,377)	(6,391)	(7,544)
Interest Income	488	533	1,362	2,951
Operating Profit	12,615	263	51,286	17,232
Share of Profit After Tax and Minority Interest of Equity Accounted Associates	274	311	748	1,954
Profit Before Taxation	12,889	574	52,034	19,186
Tax Expense	(3,821)	(2,114)	(12,974)	(7,652)
Profit for The Financial Period	9,068	(1,540)	39,060	11,534
Attributable to:				
Equity Holders of The Company	9,105	(1,772)	39,080	11,474
Minority Interest	(37)	232	(20)	60
	9,068	(1,540)	39,060	11,534
Basic Earnings per Ordinary Share (sen)	2.00	(0.39)	8.58	2.52
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 MARCH 2010

	(UNAUDITED) AS AT 31/03/2010 RM'000	(AUDITED) AS AT 30/06/2009 RM'000
ASSETS		
Property, Plant and Equipment	419,259	391,106
Intangible Assets	4,824	5,592
Prepaid Lease Payments for Land	13,486	12,614
Investment Properties	32,821	34,129
Investment in Associates	47,817	44,615
Other Investments	46,261	46,261
Land Held for Property Development	145,296	140,654
Deferred Tax Assets	3,394	3,394
Trade and Other Receivables	40,797	42,825
Total Non-Current Assets	<u>753,955</u>	<u>721,190</u>
Property Development Costs	300,227	331,302
Trade and Other Receivables	209,242	223,553
Inventories	24,732	38,058
Current Tax Asset	5,121	4,228
Deposits with Licensed Banks	61,062	39,115
Cash and Bank Balances	40,321	45,956
Total Current Assets	<u>640,705</u>	<u>682,212</u>
TOTAL ASSETS	<u>1,394,660</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	362,676	331,399
	<u>818,542</u>	<u>787,265</u>
Minority Interest	<u>144</u>	<u>164</u>
TOTAL EQUITY	<u>818,686</u>	<u>787,429</u>
LIABILITIES		
Borrowings	107,175	177,151
Deferred Income	41,464	38,292
Trade and Other Payables	4,797	4,797
Deferred Tax Liabilities	16,821	16,827
Total Non-Current Liabilities	<u>170,257</u>	<u>237,067</u>
Deferred Income	2,208	2,610
Trade and Other Payables	176,949	197,729
Borrowings	218,924	175,368
Current Tax Liabilities	7,636	3,199
Total Current Liabilities	<u>405,717</u>	<u>378,906</u>
TOTAL LIABILITIES	<u>575,974</u>	<u>615,973</u>
TOTAL EQUITY AND LIABILITIES	<u>1,394,660</u>	<u>1,403,402</u>
Net Assets Per Share	<u>1.80</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 NINE MONTHS ENDED 31 MARCH 2010

	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			
9 Months ended 31 March 2010									
At 1 July 2009	456,132	39,773	(6,211)	(266)	297,837	787,265	164	787,429	
Foreign currency translation	-	-	2,449	-	-	2,449	-	2,449	
Net gains recognised directly in equity	-	-	2,449	-	-	2,449	-	2,449	
Profit for the financial period					39,080	39,080	(20)	39,060	
Dividend for the year ended 30 June 2009	-	-	-	-	(10,252)	(10,252)	-	(10,252)	
At 31 March 2010	456,132	39,773	(3,762)	(266)	326,665	818,542	144	818,686	
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 recognised directly in equity	-	-	(20,408)	-	-	(20,408)	203	(20,205)	
Profit for the financial period					11,474	11,474	60	11,534	
Shares repurchased				(162)	-	(162)	-	(162)	
Dividend for the year 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	

(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 NINE MONTHS ENDED 31 MARCH 2010

	9 Months Ended 31/03/10 RM '000	9 Months Ended 31/03/09 RM '000
Net cash from/(used in) operating activities	100,077	(10,384)
Net cash (used in)/from investing activities	(36,707)	44,027
Net cash (used in)/from financing activities	<u>(49,893)</u>	<u>1,426</u>
Net increase in Cash & Cash Equivalents	13,477	35,069
Effect of exchange rate changes	1,098	(8,915)
Cash & Cash Equivalents at beginning of period	<u>63,260</u>	<u>11,722</u>
Cash & Cash Equivalents at end of period	<u><u>77,835</u></u>	<u><u>37,876</u></u>
Cash & Cash Equivalents comprise :		
Cash and bank balances	40,321	45,808
Bank overdrafts	(12,207)	(30,355)
Deposits with licensed banks (excluding deposits pledged)	<u>49,721</u>	<u>22,423</u>
	<u><u>77,835</u></u>	<u><u>37,876</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)**