

PJ DEVELOPMENT HOLDINGS BERHAD (5938-A)
CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2010

(The figures have not been audited)

Quarterly report on consolidated results for the first quarter ended 30/09/2010.

	CURRENT QUARTER ENDED 30/09/2010 RM'000	COMPARATIVE QUARTER ENDED 30/09/2009 RM'000	3 MONTHS CUMULATIVE TO DATE 30/09/2010 RM'000	COMPARATIVE 3 MONTHS CUMULATIVE TO DATE 30/09/2009 RM'000
Revenue	136,031	162,664	136,031	162,664
Results from Operating Activities	13,424	19,467	13,424	19,467
Interest Income	865	387	865	387
Finance cost	(2,923)	(1,745)	(2,923)	(1,745)
Operating Profit	11,366	18,109	11,366	18,109
Share of Profit After Tax and Non-controlling Interests of Equity Accounted Associates	333	242	333	242
Profit Before Taxation	11,699	18,351	11,699	18,351
Taxation	(2,793)	(4,522)	(2,793)	(4,522)
Profit for the period	8,906	13,829	8,906	13,829
Profit attributable to:				
Owners of the parent	8,948	13,793	8,948	13,793
Non-controlling interests	(42)	36	(42)	36
	8,906	13,829	8,906	13,829
Basic earnings per ordinary share (sen)	1.96	3.03	1.96	3.03
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 date of the statement of financial position.

(The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the year ended 30 June 2010 and the accompanying explanatory notes attached to this interim financial report)

PJ DEVELOPMENT HOLDINGS BERHAD (5938-A)
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2010

(The figures have not been audited)

Quarterly report on consolidated results for the first quarter ended 30/09/2010.

	CURRENT QUARTER ENDED 30/09/2010 RM'000	COMPARATIVE QUARTER ENDED 30/09/2009 RM'000	3 MONTHS CUMULATIVE TO DATE 30/09/2010 RM'000	COMPARATIVE 3 MONTHS CUMULATIVE TO DATE 30/09/2009 RM'000
Profit for the period	8,906	13,829	8,906	13,829
Other Comprehensive Income				
Exchange differences on translation of foreign operations	6,285	6,331	6,285	6,331
Available-for-sale financial assets	3,111	-	3,111	-
Other Comprehensive Income	<u>9,396</u>	<u>6,331</u>	<u>9,396</u>	<u>6,331</u>
Total Comprehensive Income for the period, net of tax	<u><u>18,302</u></u>	<u><u>20,160</u></u>	<u><u>18,302</u></u>	<u><u>20,160</u></u>
Total comprehensive income attributable to:				
Owners of the parent	18,281	20,124	18,281	20,124
Non-controlling interests	21	36	21	36
	<u><u>18,302</u></u>	<u><u>20,160</u></u>	<u><u>18,302</u></u>	<u><u>20,160</u></u>

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 June 2010 and the accompanying explanatory notes attached to this interim financial report)

PJ DEVELOPMENT HOLDINGS BERHAD (5938-A)**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION****AS AT 30 SEPTEMBER 2010**

(The figures have not been audited)

	(UNAUDITED)	(RESTATED)
	AS AT	AS AT
	30/09/2010	30/06/2010
	RM'000	RM'000
ASSETS		
Property, Plant and Equipment	438,705	432,950
Intangible Assets	4,568	4,568
Investment Properties	161,932	162,629
Investment in Associates	48,200	44,379
Other Investments	-	49,754
Available-for-sale Investments	54,008	-
Land Held for Property Development	145,162	143,284
Deferred Tax Assets	5,525	5,112
Trade and Other Receivables	27,820	30,795
Total Non-Current Assets	885,920	873,471
Property Development Costs	147,111	156,628
Inventories	43,227	43,900
Trade and Other Receivables	209,396	204,761
Current Tax Assets	10,289	9,628
Deposits with Licensed Banks	37,535	34,800
Cash and Bank Balances	68,273	84,034
Total Current Assets	515,831	533,751
TOTAL ASSETS	1,401,751	1,407,222
EQUITY AND LIABILITIES		
Equity Attributable to Owners of the Parent		
Share Capital	456,132	456,132
Treasury Shares	(266)	(266)
Reserves	388,207	369,995
	844,073	825,861
Non-controlling Interest	107	86
TOTAL EQUITY	844,180	825,947
LIABILITIES		
Trade and Other Payables	6,129	6,129
Borrowings	178,903	99,094
Deferred Income	38,800	39,891
Deferred Tax Liabilities	20,092	20,086
Total Non-Current Liabilities	243,924	165,200
Trade and Other Payables	199,842	200,019
Borrowings	107,237	206,913
Deferred Income	2,232	2,784
Current Tax Liabilities	4,336	6,359
Total Current Liabilities	313,647	416,075
TOTAL LIABILITIES	557,571	581,275
TOTAL EQUITY AND LIABILITIES	1,401,751	1,407,222
Net Assets Per Share	1.85	1.81

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 30 June 2010 and the accompanying explanatory notes attached to this interim financial report)

PJ DEVELOPMENT HOLDINGS BERHAD (5938-A)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2010

(The figures have not been audited)

	<i>Attributable to Owners of the Parent</i>					Retained Earnings RM '000	Total RM '000	Non- Controlling Interest RM '000	Total Equity RM '000
	Share Capital RM '000	Share Premium RM '000	Translation of Foreign Operation RM '000	Available- for-sale Reserve RM '000	Treasury Shares RM '000				
3 Months									
<u>ended 30 September 2010</u>									
At 1 July 2010	456,132	39,773	(10,122)	-	(266)	340,344	825,861	86	825,947
Effects of adopting FRS 139	-	-	-	1,143	-	(1,212)	(69)	-	(69)
	456,132	39,773	(10,122)	1,143	(266)	339,132	825,792	86	825,878
Total comprehensive income for the financial period	-	-	6,222	3,111	-	8,948	18,281	21	18,302
At 30 September 2010	456,132	39,773	(3,900)	4,254	(266)	348,080	844,073	107	844,180
3 Months									
<u>ended 30 September 2009</u>									
At 1 July 2009	456,132	39,773	(6,211)	-	(266)	297,837	787,265	164	787,429
Total comprehensive income for the financial period	-	-	6,331	-	-	13,793	20,124	36	20,160
At 30 September 2009	456,132	39,773	120	-	(266)	311,630	807,389	200	807,589

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 June 2010 and the accompanying explanatory notes attached to this interim report)

PJ DEVELOPMENT HOLDINGS BERHAD (5938-A)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2010

(The figures have not been audited)

	3 Months Ended 30/09/10 RM '000	3 Months Ended 30/09/09 RM '000
	<u>RM '000</u>	<u>RM '000</u>
Net cash from operating activities	17,225	44,930
Net cash used in investing activities	(8,211)	(23,850)
Net cash used in financing activities	<u>(26,886)</u>	<u>(3,432)</u>
Net (decrease)/increase in Cash & Cash Equivalents	(17,872)	17,648
Effect of exchange rate changes	2,086	1,784
Cash & Cash Equivalents at beginning of period	<u>104,346</u>	<u>63,260</u>
Cash & Cash Equivalents at end of period	<u><u>88,560</u></u>	<u><u>82,692</u></u>
Cash & Cash Equivalents comprise :		
Cash and bank balances	68,273	56,577
Bank overdrafts	(9,827)	(2,738)
Deposits with licensed banks (excluding deposits pledged)	<u>30,114</u>	<u>28,853</u>
	<u><u>88,560</u></u>	<u><u>82,692</u></u>

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the audited financial statements for the year ended 30 June 2010 and the accompanying notes attached to this interim financial report)