

PJ DEVELOPMENT HOLDINGS BERHAD (5938-A)
CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE NINE MONTHS ENDED 31 MARCH 2011

(The figures have not been audited)

Quarterly report on consolidated results for the third quarter ended 31/03/2011.

	CURRENT QUARTER ENDED 31/03/2011 RM'000	COMPARATIVE QUARTER ENDED 31/03/2010 RM'000	9 MONTHS CUMULATIVE TO DATE 31/03/2011 RM'000	COMPARATIVE 9 MONTHS CUMULATIVE TO DATE 31/03/2010 RM'000
Revenue	149,071	143,816	430,932	479,455
Results from Operating Activities	24,478	14,614	60,891	56,315
Interest Income	896	488	2,877	1,362
Finance Costs	(2,269)	(2,487)	(7,758)	(6,391)
Operating Profit	23,105	12,615	56,010	51,286
Share of Profit After Tax and Non-controlling Interests of Equity Accounted Associates	190	274	883	748
Profit Before Taxation	23,295	12,889	56,893	52,034
Taxation	(6,798)	(3,821)	(15,187)	(12,974)
Profit for the period	16,497	9,068	41,706	39,060
Profit attributable to:				
Owners of the parent	17,027	9,105	42,473	39,080
Non-controlling interests	(530)	(37)	(767)	(20)
	16,497	9,068	41,706	39,060
Basic earnings per ordinary share (sen)	3.74	2.00	9.32	8.58
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 NINE MONTHS ENDED 31 MARCH 2011

(The figures have not been audited)

Quarterly report on consolidated results for the third quarter ended 31/03/2011.

	CURRENT QUARTER ENDED 31/03/2011 RM'000	COMPARATIVE QUARTER ENDED 31/03/2010 RM'000	9 MONTHS CUMULATIVE TO DATE 31/03/2011 RM'000	COMPARATIVE 9 MONTHS CUMULATIVE TO DATE 31/03/2010 RM'000
Profit for the period	16,497	9,068	41,706	39,060
Other Comprehensive Income				
Exchange differences on translation of foreign operations	(1,359)	(2,687)	9,760	2,449
Available-for-sale financial assets	(6,099)	-	18,728	-
Other Comprehensive Income	(7,458)	(2,687)	28,488	2,449
Total Comprehensive Income for the period, net of tax	9,039	6,381	70,194	41,509
Total comprehensive income attributable to:				
Owners of the parent	9,724	6,418	71,013	41,529
Non-controlling interests	(685)	(37)	(819)	(20)
	9,039	6,381	70,194	41,509

(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 31 MARCH 2011

(The figures have not been audited)

	(UNAUDITED)	(RESTATED)
	AS AT	AS AT
	31/03/2011	30/06/2010
	RM'000	RM'000
ASSETS		
Property, Plant and Equipment	434,076	432,950
Intangible Assets	4,568	4,568
Investment Properties	155,250	162,629
Investment in Associates	50,848	44,379
Other Investments	-	49,754
Available-for-sale Investments	70,324	-
Land Held for Property Development	166,916	143,284
Deferred Tax Assets	5,913	5,112
Trade and Other Receivables	27,474	30,795
Total Non-Current Assets	915,369	873,471
Property Development Costs	141,844	156,628
Inventories	39,831	43,900
Trade and Other Receivables	225,725	204,761
Current Tax Assets	9,481	9,628
Deposits with Licensed Banks	40,310	34,800
Cash and Bank Balances	49,528	84,034
Total Current Assets	506,719	533,751
TOTAL ASSETS	1,422,088	1,407,222
EQUITY AND LIABILITIES		
Equity Attributable to Owners of the Parent		
Share Capital	456,134	456,132
Treasury Shares	(266)	(266)
Reserves	428,128	369,995
	883,996	825,861
Non-controlling Interests	(733)	86
TOTAL EQUITY	883,263	825,947
LIABILITIES		
Trade and Other Payables	6,129	6,129
Borrowings	207,521	99,094
Deferred Income	40,059	39,891
Deferred Tax Liabilities	19,867	20,086
Total Non-Current Liabilities	273,576	165,200
Trade and Other Payables	160,655	200,019
Borrowings	94,213	206,913
Deferred Income	2,151	2,784
Current Tax Liabilities	8,230	6,359
Total Current Liabilities	265,249	416,075
TOTAL LIABILITIES	538,825	581,275
TOTAL EQUITY AND LIABILITIES	1,422,088	1,407,222
Net Assets Per Share	1.94	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 NINE MONTHS ENDED 31 MARCH 2011

(The figures have not been audited)

	Attributable to Owners of the Parent						Retained Earnings RM '000	Total RM '000	Non-Controlling Interests RM '000	Total Equity RM '000
	Share Capital RM '000	Share Premium RM '000	Warrant Reserve RM '000	Translation of Foreign Operation RM '000	Available-for-sale Reserve RM '000	Treasury Shares RM '000				
9 Months ended 31 March 2011										
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
Changes of equity for the period										
Issue of shares	2	-	-	-	-	-	-	2	-	2
Issue of warrants	-	-	4,276	-	-	-	-	4,276	-	4,276
Total comprehensive income for the financial period	-	-	-	9,812	18,728	-	42,473	71,013	(819)	70,194
Dividend for the year ended 30 June 2010	-	-	-	-	-	-	(17,087)	(17,087)	-	(17,087)
At 31 March 2011	456,134	39,773	4,276	(310)	19,871	(266)	364,518	883,996	(733)	883,263
9 Months ended 31 March 2010										
At 1 July 2009	456,132	39,773	-	(6,211)	-	(266)	297,837	787,265	164	787,429
Changes of equity for the period										
Total comprehensive income for the financial period	-	-	-	2,449	-	-	39,080	41,529	(20)	41,509
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

(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 NINE MONTHS ENDED 31 MARCH 2011

(The figures have not been audited)

	9 Months Ended 31/03/11 RM '000	9 Months Ended 31/03/10 RM '000
Net cash from operating activities	4,751	100,077
Net cash used in investing activities	(2,292)	(36,707)
Net cash used in financing activities	(32,816)	(49,893)
Net (decrease)/increase in Cash & Cash Equivalents	(30,357)	13,477
Effect of exchange rate changes	3,066	1,098
Cash & Cash Equivalents at beginning of period	104,346	63,260
Cash & Cash Equivalents at end of period	<u>77,055</u>	<u>77,835</u>
Cash & Cash Equivalents comprise :		
Cash and bank balances	49,528	40,321
Bank overdrafts	(6,337)	(12,207)
Deposits with licensed banks (excluding deposits pledged)	33,864	49,721
	<u>77,055</u>	<u>77,835</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)