



**PJ DEVELOPMENT HOLDINGS BERHAD (5938-A)**

**CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE NINE MONTHS ENDED 31 MARCH 2013**

(The figures have not been audited)

Quarterly report on consolidated results for the third quarter ended 31/03/2013.

	<b>CURRENT QUARTER ENDED 31/03/2013 RM'000</b>	<b>COMPARATIVE QUARTER ENDED 31/03/2012 RM'000</b>	<b>9 MONTHS CUMULATIVE TO DATE 31/03/2013 RM'000</b>	<b>COMPARATIVE 9 MONTHS CUMULATIVE TO DATE 31/03/2012 RM'000</b>
<b>Revenue</b>	202,306	141,248	592,557	445,771
Results from Operating Activities	21,875	14,349	55,896	48,592
Interest Income	501	717	2,206	2,296
Finance Costs	(1,747)	(1,934)	(5,596)	(6,246)
<b>Operating Profit</b>	20,629	13,132	52,506	44,642
Share of Profit / (Loss) After Tax and Non-controlling Interests of :				
- Equity Accounted Associates	317	207	621	822
- Jointly Controlled Entity	-	-	(1,228)	-
<b>Profit Before Taxation</b>	20,946	13,339	51,899	45,464
Taxation	(5,023)	(2,805)	(12,089)	(9,273)
<b>Profit for the period</b>	15,923	10,534	39,810	36,191
<b>Profit attributable to:</b>				
Owners of the parent	15,947	10,560	39,854	36,048
Non-controlling interests	(24)	(26)	(44)	143
	15,923	10,534	39,810	36,191
Basic earnings per ordinary share (sen)	3.51	2.32	8.76	7.91
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 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 2012 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 2013**

(The figures have not been audited)

Quarterly report on consolidated results for the third quarter ended 31/03/2013.

	<b>CURRENT QUARTER ENDED 31/03/2013 RM'000</b>	<b>COMPARATIVE QUARTER ENDED 31/03/2012 RM'000</b>	<b>9 MONTHS CUMULATIVE TO DATE 31/03/2013 RM'000</b>	<b>COMPARATIVE 9 MONTHS CUMULATIVE TO DATE 31/03/2012 RM'000</b>
<b>Profit for the period</b>	<u>15,923</u>	<u>10,534</u>	<u>39,810</u>	<u>36,191</u>
<b>Other Comprehensive Income</b>				
Foreign currency translations	469	(1,642)	(633)	(1,320)
Fair value gains on available-for-sale financial assets	1,096	(822)	1,742	6,691
Disposal of available-for-sale financial assets	-	(3,758)	-	(10,639)
<b>Other Comprehensive Income</b>	<u>1,565</u>	<u>(6,222)</u>	<u>1,109</u>	<u>(5,268)</u>
<b>Total Comprehensive Income for the period, net of tax</b>	<u><u>17,488</u></u>	<u><u>4,312</u></u>	<u><u>40,919</u></u>	<u><u>30,923</u></u>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	17,798	4,376	41,268	30,708
Non-controlling interests	(310)	(64)	(349)	215
	<u><u>17,488</u></u>	<u><u>4,312</u></u>	<u><u>40,919</u></u>	<u><u>30,923</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 2012 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 2013**

(The figures have not been audited)

	(UNAUDITED) AS AT 31/03/2013 RM'000	(AUDITED) AS AT 30/06/2012 RM'000
<b>ASSETS</b>		
Property, Plant and Equipment	478,938	478,061
Biological assets	7,797	6,126
Intangible Assets	4,568	4,568
Investment Properties	144,459	147,381
Investment in Associates	54,335	53,495
Investment in Jointly Controlled Entity	-	1,228
Available-for-sale Investments	52,034	34,532
Land Held for Property Development	138,872	145,128
Deferred Tax Assets	4,668	4,668
Trade and Other Receivables	38,657	32,763
<b>Total Non-Current Assets</b>	<u>924,328</u>	<u>907,950</u>
Property Development Costs	238,305	218,891
Inventories	31,637	35,414
Trade and Other Receivables	281,310	240,524
Current Tax Assets	7,750	13,312
Deposits with Licensed Banks	42,580	42,011
Cash and Bank Balances	46,008	53,594
<b>Total Current Assets</b>	<u>647,590</u>	<u>603,746</u>
<b>TOTAL ASSETS</b>	<u>1,571,918</u>	<u>1,511,696</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable to Owners of the Parent</b>		
Share Capital	456,134	456,134
Treasury Shares	(1,924)	(266)
Reserves	488,731	464,475
	<u>942,941</u>	<u>920,343</u>
<b>Non-controlling Interests</b>	<u>(2,022)</u>	<u>(1,673)</u>
<b>TOTAL EQUITY</b>	<u>940,919</u>	<u>918,670</u>
<b>LIABILITIES</b>		
Trade and Other Payables	6,382	6,382
Borrowings	186,741	230,922
Deferred Income	43,226	39,996
Deferred Tax Liabilities	26,782	26,742
<b>Total Non-Current Liabilities</b>	<u>263,131</u>	<u>304,042</u>
Trade and Other Payables	185,214	168,915
Borrowings	174,481	114,170
Deferred Income	2,473	2,362
Current Tax Liabilities	5,700	3,537
<b>Total Current Liabilities</b>	<u>367,868</u>	<u>288,984</u>
<b>TOTAL LIABILITIES</b>	<u>630,999</u>	<u>593,026</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>1,571,918</u>	<u>1,511,696</u>
Net Assets Per Share	<u>2.08</u>	<u>2.02</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 30 June 2012 and the accompanying explanatory notes attached to this interim financial report)



**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE NINE MONTHS ENDED 31 MARCH 2013**

(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	Exchange translation reserve RM '000	Available-for-sale Reserve RM '000	Treasury Shares RM '000				
<b>9 Months ended 31 March 2013</b>										
<b>At 1 July 2012</b>	456,134	39,774	4,276	2,706	3,708	(266)	414,011	<b>920,343</b>	(1,673)	<b>918,670</b>
Profit for the financial period	-	-	-	-	-	-	39,854	<b>39,854</b>	(44)	<b>39,810</b>
Fair value gains on available-for-sale financial assets	-	-	-	-	1,742	-	-	<b>1,742</b>	-	<b>1,742</b>
Disposal of available-for-sale financial assets	-	-	-	-	-	-	-	-	-	-
Foreign currency translations	-	-	-	(328)	-	-	-	<b>(328)</b>	(305)	<b>(633)</b>
Total comprehensive income for the financial period	-	-	-	(328)	1,742	-	39,854	<b>41,268</b>	(349)	<b>40,919</b>
<b>Transactions with owners</b>										
Repurchase of shares	-	-	-	-	-	(1,658)	-	<b>(1,658)</b>	-	<b>(1,658)</b>
Dividend paid to shareholders	-	-	-	-	-	-	(17,012)	<b>(17,012)</b>	-	<b>(17,012)</b>
Total transactions with owners	-	-	-	-	-	(1,658)	(17,012)	<b>(18,670)</b>	-	<b>(18,670)</b>
<b>At 31 March 2013</b>	456,134	39,774	4,276	2,378	5,450	(1,924)	436,853	<b>942,941</b>	(2,022)	<b>940,919</b>
<b>9 Months ended 31 March 2012</b>										
<b>At 1 July 2011</b>	456,134	39,774	4,276	2,832	12,791	(266)	379,033	<b>894,574</b>	(1,648)	<b>892,926</b>
Profit for the financial period	-	-	-	-	-	-	36,048	<b>36,048</b>	143	<b>36,191</b>
Fair value gains on available-for-sale financial assets	-	-	-	-	6,691	-	-	<b>6,691</b>	-	<b>6,691</b>
Disposal of available-for-sale financial assets	-	-	-	-	(10,639)	-	-	<b>(10,639)</b>	-	<b>(10,639)</b>
Foreign currency translations	-	-	-	(1,392)	-	-	-	<b>(1,392)</b>	72	<b>(1,320)</b>
Total comprehensive income for the financial period	-	-	-	(1,392)	(3,948)	-	36,048	<b>30,708</b>	215	<b>30,923</b>
<b>Transactions with owners</b>										
Acquisition of additional interest from non-controlling interests	-	-	-	-	-	-	-	-	(150)	<b>(150)</b>
Dividend paid to shareholders	-	-	-	-	-	-	(17,087)	<b>(17,087)</b>	-	<b>(17,087)</b>
Total transactions with owners	-	-	-	-	-	-	(17,087)	<b>(17,087)</b>	(150)	<b>(17,237)</b>
<b>At 31 March 2012</b>	456,134	39,774	4,276	1,440	8,843	(266)	397,994	<b>908,195</b>	(1,583)	<b>906,612</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 2012 and the accompanying explanatory notes attached to this interim report)



**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE NINE MONTHS ENDED 31 MARCH 2013**

(The figures have not been audited)

	(UNAUDITED) 9 MONTHS ENDED 31/03/13 RM '000	(UNAUDITED) 9 MONTHS ENDED 31/03/12 RM '000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	51,899	45,464
Adjustments for:		
Bad debts written off	21	20
Depreciation of investment properties	2,917	2,917
Depreciation of property, plant and equipment	13,525	15,286
Dividend income	(1,927)	(1,143)
Gain on disposal of:		
- property, plant and equipment	(641)	(151)
- long term quoted investments	-	(11,498)
- investment properties	(151)	-
Impairment loss on:		
- trade and other receivables	2,782	887
Interest accretion on trade receivables	(800)	(781)
Interest expense	5,596	6,246
Interest income	(2,206)	(2,296)
Investment properties written off	41	-
Property, plant and equipment written off	85	161
Reversal of impairment loss on trade and other receivables	-	(752)
Share of profit of associates	(621)	(822)
Share of loss of jointly controlled entity	1,228	-
Unrealised loss on foreign exchange	-	137
Operating profit before changes in working capital	71,748	53,675
Changes in working capital:		
Inventories	3,777	2,454
Property development costs and land held for property development	(10,679)	(47,573)
Trade and other receivables	(46,377)	(16,191)
Trade and other payables	19,618	(6,650)
Cash generated from/(used in) operating activities	38,087	(14,285)
Tax paid	(8,166)	(14,551)
Tax refunded	4,290	-
Net cash from/(used in) operating activities	34,211	(28,836)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of additional interests in subsidiaries	-	(150)
Dividends received	1,480	857
Decrease in pledged deposits placed with licensed banks	390	3,407
Interest received	2,206	2,296
Proceeds from disposal of long term quoted investments	-	34,374
Proceeds from disposal of investment properties	304	-
Proceeds from disposal of property, plant, equipment and biological assets	1,031	310
Purchase of investment properties	(167)	(103)
Purchase of property, plant, equipment and biological assets	(19,479)	(16,823)
Purchase of long term quoted investments	(15,761)	(3,246)
Net cash from/(used in) investing activities	(29,996)	20,922



**PJ DEVELOPMENT HOLDINGS BERHAD (5938-A)**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE NINE MONTHS ENDED 31 MARCH 2013 (CONTINUED)**

(The figures have not been audited)

	<b>(UNAUDITED) 9 MONTHS ENDED 31/03/13 RM '000</b>	<b>(UNAUDITED) 9 MONTHS ENDED 31/03/12 RM '000</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(8,224)	(11,759)
Dividend paid to shareholders of the Company	(17,012)	(17,087)
Drawdowns of loans and borrowings	184,306	133,359
Repayments of loans and borrowings	(165,548)	(65,034)
Repurchase of shares	(1,658)	-
Net cash from/(used in) financing activities	<u>(8,136)</u>	<u>39,479</u>
Net increase/(decrease) in cash and cash equivalents	(3,921)	31,565
Effect of exchange rate fluctuations on cash held	(77)	(520)
Cash and cash equivalents at beginning of period	88,613	52,411
Cash and cash equivalents at end of period	<u>84,615</u>	<u>83,456</u>
Cash & Cash Equivalents comprise :		
Cash and bank balances	46,008	43,728
Deposits with licensed banks	42,580	46,112
Per statements of financial position	<u>88,588</u>	<u>89,840</u>
Bank overdrafts included in borrowings	(2,349)	(3,241)
Deposits pledged as securities	(1,624)	(3,143)
Per statement of cash flow	<u>84,615</u>	<u>83,456</u>

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the audited financial statements for the year ended 30 June 2012 and the accompanying notes attached to this interim financial report)