



PJ DEVELOPMENT HOLDINGS BERHAD (5938-A)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2013**

(The figures have not been audited)

Quarterly report on consolidated results for the first quarter ended 30/09/2013.

	CURRENT QUARTER ENDED 30/09/2013 RM'000	COMPARATIVE QUARTER ENDED 30/09/2012 RM'000	3 MONTHS CUMULATIVE TO DATE 30/09/2013 RM'000	COMPARATIVE 3 MONTHS CUMULATIVE TO DATE 30/09/2012 RM'000
Revenue	236,132	163,665	236,132	163,665
Results from Operating Activities	36,054	11,537	36,054	11,537
Interest Income	705	669	705	669
Finance Costs	(997)	(1,914)	(997)	(1,914)
Operating Profit	35,762	10,292	35,762	10,292
Share of Profit / (Loss) After Tax and Non-controlling Interests of :				
- Equity Accounted Associates	367	98	367	98
- Jointly Controlled Entity	-	(1,228)	-	(1,228)
Profit Before Taxation	36,129	9,162	36,129	9,162
Taxation	(5,734)	(2,483)	(5,734)	(2,483)
Profit for the period	30,395	6,679	30,395	6,679
Profit attributable to:				
Owners of the parent	30,400	6,696	30,400	6,696
Non-controlling interests	(5)	(17)	(5)	(17)
	30,395	6,679	30,395	6,679
Basic earnings per ordinary share (sen)	6.71	1.47	6.71	1.47
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 average market price of the ordinary shares during the financial period.

(The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the audited financial statements for the year ended 30 June 2013 and the accompanying explanatory notes attached to this interim financial report)



PJ DEVELOPMENT HOLDINGS BERHAD (5938-A)

**CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2013**

(The figures have not been audited)

Quarterly report on consolidated results for the first quarter ended 30/09/2013.

	CURRENT QUARTER ENDED 30/09/2013 RM'000	COMPARATIVE QUARTER ENDED 30/09/2012 RM'000	3 MONTHS CUMULATIVE TO DATE 30/09/2013 RM'000	COMPARATIVE 3 MONTHS CUMULATIVE TO DATE 30/09/2012 RM'000
Profit for the period	30,395	6,679	30,395	6,679
Other Comprehensive Income / (Loss) :				
Foreign currency translations	3,039	(514)	3,039	(514)
Fair value gains on available-for-sale financial assets	-	334	-	334
Disposal of available-for-sale financial assets	(9,621)	-	(9,621)	-
Other Comprehensive Loss	(6,582)	(180)	(6,582)	(180)
Total Comprehensive Income for the period, net of tax	23,813	6,499	23,813	6,499
Total comprehensive income attributable to:				
Owners of the parent	23,902	6,511	23,902	6,511
Non-controlling interests	(89)	(12)	(89)	(12)
	23,813	6,499	23,813	6,499

(The Condensed Consolidated Statement of Other Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 June 2013 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 2013

(The figures have not been audited)

	(UNAUDITED) AS AT 30/09/2013 RM'000	(AUDITED) AS AT 30/06/2013 RM'000
ASSETS		
Property, Plant and Equipment	481,136	483,124
Biological assets	8,859	8,603
Intangible Assets	4,568	4,568
Investment Properties	142,554	143,548
Investment in Associates	51,833	49,984
Investment in Jointly Controlled Entity	-	-
Other Investments	660	53,586
Land Held for Property Development	133,629	137,329
Deferred Tax Assets	3,315	3,298
Trade and Other Receivables	47,219	45,660
Total Non-Current Assets	<u>873,773</u>	<u>929,700</u>
Property Development Costs	225,102	239,900
Inventories	33,415	38,046
Trade and Other Receivables	311,799	317,488
Current Tax Assets	11,855	11,523
Deposits with Licensed Banks	45,281	50,029
Cash and Bank Balances	65,577	43,844
Total Current Assets	<u>693,029</u>	<u>700,830</u>
TOTAL ASSETS	<u>1,566,802</u>	<u>1,630,530</u>
EQUITY AND LIABILITIES		
Equity Attributable to Owners of the Parent		
Share Capital	456,134	456,134
Treasury Shares	(2,333)	(2,115)
Reserves	530,240	506,338
	<u>984,041</u>	<u>960,357</u>
Non-controlling Interests	<u>(2,203)</u>	<u>(2,114)</u>
TOTAL EQUITY	<u>981,838</u>	<u>958,243</u>
LIABILITIES		
Trade and Other Payables	15,102	15,102
Borrowings	182,722	178,751
Deferred Income	44,402	43,512
Deferred Tax Liabilities	29,327	29,312
Total Non-Current Liabilities	<u>271,553</u>	<u>266,677</u>
Trade and Other Payables	179,088	209,658
Borrowings	125,150	187,690
Deferred Income	2,873	2,792
Current Tax Liabilities	6,300	5,470
Total Current Liabilities	<u>313,411</u>	<u>405,610</u>
TOTAL LIABILITIES	<u>584,964</u>	<u>672,287</u>
TOTAL EQUITY AND LIABILITIES	<u>1,566,802</u>	<u>1,630,530</u>
Net Assets Per Share	<u>2.17</u>	<u>2.12</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 30 June 2013 and the accompanying explanatory notes attached to this interim financial report)



**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2013**

(The figures have not been audited)

	Attributable to Owners of the Parent						Retained Earnings	Total	Non-Controlling Interests	Total Equity
	Share Capital	Share Premium	Warrant Reserve	Exchange translation reserve	Available-for-sale Reserve	Treasury Shares				
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
3 Months ended 30 September 2013										
At 1 July 2013	456,134	39,774	4,276	(5,885)	10,247	(2,115)	457,926	960,357	(2,114)	958,243
Profit for the financial period	-	-	-	-	-	-	30,400	30,400	(5)	30,395
Fair value gains on available-for-sale financial assets	-	-	-	-	-	-	-	-	-	-
Disposal of available-for-sale financial assets	-	-	-	-	(9,621)	-	-	(9,621)	-	(9,621)
Foreign currency translations	-	-	-	3,123	-	-	-	3,123	(84)	3,039
Total comprehensive income for the financial period	-	-	-	3,123	(9,621)	-	30,400	23,902	(89)	23,813
Transactions with owners										
Repurchase of shares	-	-	-	-	-	(218)	-	(218)	-	(218)
Dividend paid to shareholders	-	-	-	-	-	-	-	-	-	-
Total transactions with owners	-	-	-	-	-	(218)	-	(218)	-	(218)
At 30 September 2013	456,134	39,774	4,276	(2,762)	626	(2,333)	488,326	984,041	(2,203)	981,838
3 Months ended 30 September 2012										
At 1 July 2012	456,134	39,774	4,276	2,706	3,708	(266)	414,011	920,343	(1,673)	918,670
Profit for the financial period	-	-	-	-	-	-	6,696	6,696	(17)	6,679
Fair value gains on available-for-sale financial assets	-	-	-	-	334	-	-	334	-	334
Disposal of available-for-sale financial assets	-	-	-	-	-	-	-	-	-	-
Foreign currency translations	-	-	-	(519)	-	-	-	(519)	5	(514)
Total comprehensive income for the financial period	-	-	-	(519)	334	-	6,696	6,511	(12)	6,499
At 30 September 2012	456,134	39,774	4,276	2,187	4,042	(266)	420,707	926,854	(1,685)	925,169

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 June 2013 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 2013**

(The figures have not been audited)

	(UNAUDITED) 3 MONTHS ENDED 30/09/13 RM '000	(UNAUDITED) 3 MONTHS ENDED 30/09/12 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	36,129	9,162
Adjustments for:		
Bad debts written off	-	21
Depreciation of investment properties	970	973
Depreciation of property, plant and equipment	4,479	4,476
Dividend income	-	(638)
Gain on disposal of:		
- property, plant and equipment	(108)	(188)
- long term quoted investments	(9,442)	-
Impairment loss on:		
- trade and other receivables	1,411	767
Interest accretion on trade receivables	(419)	(232)
Interest expense	997	1,914
Interest income	(706)	(669)
Property, plant and equipment written off	223	29
Reversal of impairment loss on trade and other receivables	(736)	-
Share of profit of associates	(367)	(98)
Share of profit of jointly controlled entity	-	1,228
Unrealised gain on foreign exchange	(15)	-
Operating profit before changes in working capital	32,416	16,745
Changes in working capital:		
Inventories	4,631	(2,260)
Property development costs and land held for property development	20,163	6,070
Trade and other receivables	4,861	(20,799)
Trade and other payables	(29,529)	833
Cash generated from/(used in) operating activities	32,542	589
Tax paid	(5,238)	(2,955)
Net cash from/(used in) operating activities	27,304	(2,366)



**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2013 (CONTINUED)**

(The figures have not been audited)

	(UNAUDITED) 3 MONTHS ENDED 30/09/13 RM '000	(UNAUDITED) 3 MONTHS ENDED 30/09/12 RM '000
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends received	-	514
Decrease/(increase) in pledged deposits placed with licensed banks	840	(4)
Interest received	706	669
Proceeds from disposal of long term quoted investments	52,747	-
Proceeds from disposal of property, plant, equipment and biological assets	406	234
Purchase of investment properties	(31)	(7)
Purchase of property, plant, equipment and biological assets	(3,733)	(7,379)
Purchase of long term quoted investments	-	(1,027)
Net cash from/(used in) investing activities	50,935	(7,000)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(2,688)	(3,168)
Drawdowns of loans and borrowings	48,517	19,315
Repayments of loans and borrowings	(108,831)	(39,059)
Repurchase of shares	(218)	-
Net cash used in financing activities	(63,220)	(22,912)
Net increase/(decrease) in cash and cash equivalents	15,019	(32,278)
Effect of exchange rate fluctuations on cash held	1,061	(143)
Cash and cash equivalents at beginning of financial period	89,810	88,613
Cash and cash equivalents at end of financial period	105,890	56,192
Cash & Cash Equivalents comprise :		
Cash and bank balances	65,577	45,575
Deposits with licensed banks	45,281	40,959
Per statements of financial position	110,858	86,534
Bank overdrafts included in borrowings	(4,968)	(28,323)
Deposits pledged as securities	-	(2,019)
Per statement of cash flow	105,890	56,192

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the audited financial statements for the year ended 30 June 2013 and the accompanying notes attached to this interim financial report)