



**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2014**

(The figures have not been audited)

Quarterly report on consolidated results for the first quarter ended 30/09/2014.

	CURRENT QUARTER ENDED 30/09/2014 RM'000	COMPARATIVE QUARTER ENDED 30/09/2013 RM'000	3 MONTHS CUMULATIVE TO DATE 30/09/2014 RM'000	COMPARATIVE 3 MONTHS CUMULATIVE TO DATE 30/09/2013 RM'000
Revenue	248,468	236,132	248,468	236,132
Results from Operating Activities	38,790	36,054	38,790	36,054
Interest Income	1,138	705	1,138	705
Finance Costs	(877)	(997)	(877)	(997)
Operating Profit	39,051	35,762	39,051	35,762
Share of Profit After Tax and Non-controlling interests of :				
- Equity Accounted Associates	156	367	156	367
- Jointly Controlled Entity	-	-	-	-
Profit Before Taxation	39,207	36,129	39,207	36,129
Taxation	(8,982)	(5,734)	(8,982)	(5,734)
Profit for the period	30,225	30,395	30,225	30,395
Profit attributable to:				
Owners of the parent	30,232	30,400	30,232	30,400
Non-controlling interests	(7)	(5)	(7)	(5)
	30,225	30,395	30,225	30,395
Earnings per share attributable to owners of the parent (sen) :				
Basic	6.70	6.71	6.70	6.71
Diluted	5.41	6.71	5.41	6.71

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(The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the audited financial statements for the year ended 30 June 2014 and the accompanying explanatory notes attached to this interim financial report)



**CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2014**

(The figures have not been audited)

Quarterly report on consolidated results for the first quarter ended 30/09/2014.

	CURRENT QUARTER ENDED 30/09/2014 RM'000	COMPARATIVE QUARTER ENDED 30/09/2013 RM'000	3 MONTHS CUMULATIVE TO DATE 30/09/2014 RM'000	COMPARATIVE 3 MONTHS CUMULATIVE TO DATE 30/09/2013 RM'000
Profit for the period	30,225	30,395	30,225	30,395
Other Comprehensive (Loss) / Income :				
Items that may be reclassified subsequently to profit or loss				
Foreign currency translations	(2,886)	1,557	(2,886)	1,557
Disposal of available-for-sale financial assets	-	(9,621)	-	(9,621)
Share of other comprehensive income of associates	(2,965)	1,482	(2,965)	1,482
Other Comprehensive Loss	(5,851)	(6,582)	(5,851)	(6,582)
Total Comprehensive Income for the period	24,374	23,813	24,374	23,813
Total comprehensive income attributable to:				
Owners of the parent	24,682	23,902	24,682	23,902
Non-controlling interests	(308)	(89)	(308)	(89)
	24,374	23,813	24,374	23,813

(The Condensed Consolidated Statement of Other Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 June 2014 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 2014

(The figures have not been audited)

		(UNAUDITED)	(AUDITED)
	Note	AS AT 30/09/2014	AS AT 30/06/2014
		RM'000	RM'000
ASSETS			
Property, Plant and Equipment		484,976	487,387
Biological Assets		10,160	9,966
Intangible Assets		4,568	4,568
Investment Properties		26,757	26,841
Investment in Associates		81,474	85,852
Other Investments		695	695
Land Held for Property Development		275,026	247,327
Deferred Tax Assets		1,691	937
Trade and Other Receivables		41,835	41,258
Total Non-Current Assets		927,182	904,831
Property Development Costs		86,883	123,847
Inventories		36,580	36,975
Trade and Other Receivables		472,627	572,519
Current Tax Assets		3,282	2,670
Deposits with Licensed Banks		76,600	37,515
Cash and Bank Balances		119,948	99,461
Total Current Assets		795,920	872,987
TOTAL ASSETS		1,723,102	1,777,818
EQUITY AND LIABILITIES			
Equity Attributable to Owners of the Parent			
Share Capital		456,487	456,137
Treasury Shares	A6(a)	(5,133)	(5,133)
Reserves		718,508	693,826
		1,169,862	1,144,830
Non-controlling Interests		(3,965)	(7,813)
TOTAL EQUITY		1,165,897	1,137,017
LIABILITIES			
Trade and Other Payables		20,593	20,593
Borrowings	B8	197,519	213,243
Deferred Income		46,276	45,478
Deferred Tax Liabilities		22,110	22,364
Total Non-Current Liabilities		286,498	301,678
Trade and Other Payables		214,015	238,353
Borrowings	B8	40,028	58,934
Deferred Income		2,914	3,236
Current Tax Liabilities		13,750	38,600
Total Current Liabilities		270,707	339,123
TOTAL LIABILITIES		557,205	640,801
TOTAL EQUITY AND LIABILITIES		1,723,102	1,777,818
Net Assets Per Share		2.59	2.54

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 30 June 2014 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 2014**

(The figures have not been audited)

	Attributable to Owners of the Parent							Non-Controlling Interests	Total Equity	
	Share Capital	Share Premium	Warrant Reserve	Exchange translation reserve	Available-for-sale Reserve	Treasury Shares	Retained Earnings			
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	
At 1 July 2014	456,137	39,774	4,276	(2,846)	661	(5,133)	651,961	1,144,830	(7,813)	1,137,017
Profit for the financial period	-	-	-	-	-	-	30,232	30,232	(7)	30,225
Foreign currency translations	-	-	-	(2,585)	-	-	-	(2,585)	(301)	(2,886)
Share of other comprehensive income of associate	-	-	-	(2,965)	-	-	-	(2,965)	-	(2,965)
Total comprehensive (loss) / income for the financial period	-	-	-	(5,550)	-	-	30,232	24,682	(308)	24,374
Transactions with owners										
Issue of shares arising from exercise of warrant	350	7	(7)	-	-	-	-	350	-	350
Ordinary shares contributed by non-controlling interests of a subsidiary	-	-	-	-	-	-	-	-	4,156	4,156
Total transactions with owners	350	7	(7)	-	-	-	-	350	4,156	4,506
At 30 September 2014	456,487	39,781	4,269	(8,396)	661	(5,133)	682,193	1,169,862	(3,965)	1,165,897
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
Disposal of available-for-sale financial assets	-	-	-	-	(9,621)	-	-	(9,621)	-	(9,621)
Foreign currency translations	-	-	-	1,641	-	-	-	1,641	(84)	1,557
Share of other comprehensive income of associate	-	-	-	1,482	-	-	-	1,482	-	1,482
Total comprehensive (loss) / income for the financial period	-	-	-	3,123	(9,621)	-	30,400	23,902	(89)	23,813
Transactions with owners										
Purchase of shares	-	-	-	-	-	(218)	-	(218)	-	(218)
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

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 June 2014 and the accompanying explanatory notes attached to this interim financial report)



PJ DEVELOPMENT HOLDINGS BERHAD (5938-A)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2014**

(The figures have not been audited)

	3 MONTHS ENDED 30/09/14 RM '000	3 MONTHS ENDED 30/09/13 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	39,207	36,129
Adjustments for:		
Depreciation of investment properties	84	970
Depreciation of property, plant and equipment	4,695	4,479
Gain on disposal of:		
- property, plant and equipment	-	(108)
- long term quoted investments	-	(9,442)
Impairment loss on:		
- trade and other receivables	-	1,411
Interest accretion on trade receivables	(303)	(419)
Interest expense	877	997
Interest income	(1,138)	(705)
Property, plant and equipment written off	14	223
Reversal of impairment loss on trade and other receivables	(56)	(736)
Share of profit of associates	(156)	(367)
Unrealised gain on foreign exchange	(39)	(15)
Operating profit before changes in working capital	43,185	32,417
Changes in working capital:		
Inventories	395	4,631
Property development costs and land held for property development	11,225	20,163
Trade and other receivables	99,233	4,861
Trade and other payables	(23,822)	(29,529)
Cash generated from operating activities	130,216	32,543
Tax paid	(35,452)	(5,238)
Net cash from operating activities	94,764	27,305



**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2014 (CONTINUED)**

(The figures have not been audited)

	3 MONTHS ENDED 30/09/14 RM '000	3 MONTHS ENDED 30/09/13 RM '000
CASH FLOWS FROM INVESTING ACTIVITIES		
Decrease in pledged deposits placed with licensed banks	-	840
Interest received	1,138	705
Proceeds from disposal of long term quoted investments	-	52,747
Proceeds from disposal of property, plant, equipment and biological assets	3	406
Purchase of investment properties	-	(31)
Purchase of property, plant, equipment and biological assets	(4,444)	(3,733)
Withdrawal of deposit with a financial institution with original maturity of more than three months	14,926	-
Net cash from investing activities	<u>11,623</u>	<u>50,934</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(2,090)	(2,688)
Drawdowns of loans and borrowings	21,900	48,517
Ordinary share capital contributed by non-controlling interests of a subsidiary	5,724	-
Proceeds from exercise of warrant	350	-
Repayments of loans and borrowings	(65,248)	(108,831)
Repurchase of shares	-	(218)
Net cash used in financing activities	<u>(39,364)</u>	<u>(63,220)</u>
Net increase in cash and cash equivalents	67,023	15,019
Effect of exchange rate changes on cash and cash equivalents	(1,244)	1,061
Cash and cash equivalents at beginning of financial period	<u>114,285</u>	<u>89,810</u>
Cash and cash equivalents at end of financial period	<u><u>180,064</u></u>	<u><u>105,890</u></u>
Cash & Cash Equivalents comprise :		
Cash and bank balances	119,948	65,577
Deposits with licensed banks	<u>76,600</u>	<u>45,281</u>
Per statement of financial position	196,548	110,858
Bank overdrafts included in borrowings	<u>(16,484)</u>	<u>(4,968)</u>
Per statement of cash flow	<u><u>180,064</u></u>	<u><u>105,890</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 2014 and the accompanying notes attached to this interim financial report)