



**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE SIX MONTHS ENDED 31 DECEMBER 2014**

(The figures have not been audited)

Quarterly report on consolidated results for the second quarter ended 31/12/2014

	CURRENT QUARTER ENDED 31/12/2014 RM'000	COMPARATIVE QUARTER ENDED 31/12/2013 RM'000	6 MONTHS CUMULATIVE TO DATE 31/12/2014 RM'000	COMPARATIVE 6 MONTHS CUMULATIVE TO DATE 31/12/2013 RM'000
Revenue	240,403	241,635	488,871	477,767
Results from Operating Activities	45,496	33,272	84,286	69,326
Interest Income	856	620	1,994	1,325
Finance Costs	(794)	(1,945)	(1,671)	(2,942)
Operating Profit	45,558	31,947	84,609	67,709
Share of Profit After Tax and Non-controlling interests of :				
- Equity Accounted Associates	114	358	270	725
- Jointly Controlled Entity	-	-	-	-
Profit Before Taxation	45,672	32,305	84,879	68,434
Taxation	(13,083)	(7,379)	(22,065)	(13,113)
Profit for the period	32,589	24,926	62,814	55,321
Profit / (Loss) attributable to:				
Owners of the parent	32,586	24,942	62,818	55,342
Non-controlling interests	3	(16)	(4)	(21)
	32,589	24,926	62,814	55,321
Earnings per share attributable to owners of the parent (sen) :				
Basic	7.21	5.50	13.91	12.21
Diluted	6.05	4.95	11.46	11.66

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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)



PJ DEVELOPMENT HOLDINGS BERHAD (5938-A)

**CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 31 DECEMBER 2014**

(The figures have not been audited)

Quarterly report on consolidated results for the second quarter ended 31/12/2014

	CURRENT QUARTER ENDED 31/12/2014 RM'000	COMPARATIVE QUARTER ENDED 31/12/2013 RM'000	6 MONTHS CUMULATIVE TO DATE 31/12/2014 RM'000	COMPARATIVE 6 MONTHS CUMULATIVE TO DATE 31/12/2013 RM'000
Profit for the period	32,589	24,926	62,814	55,321
Other Comprehensive Income / (Loss) :				
Items that may be reclassified subsequently to profit or loss				
Foreign currency translations	611	3,357	(2,275)	4,915
Disposal of available-for-sale financial assets	-	-	-	(9,621)
Share of other comprehensive income / (loss) of associates	316	(6,060)	(2,649)	(4,579)
Other Comprehensive Income / (Loss)	927	(2,703)	(4,924)	(9,285)
Total Comprehensive Income for the period	33,516	22,223	57,890	46,036
Total comprehensive income / (loss) attributable to:				
Owners of the parent	33,830	22,048	58,512	45,950
Non-controlling interests	(314)	175	(622)	86
	33,516	22,223	57,890	46,036

(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 31 DECEMBER 2014

(The figures have not been audited)

		(UNAUDITED)	(AUDITED)
		AS AT	AS AT
	Note	31/12/2014	30/06/2014
		RM'000	RM'000
ASSETS			
Property, Plant and Equipment		496,648	487,387
Biological Assets		10,233	9,966
Intangible Assets		4,568	4,568
Investment Properties		26,701	26,841
Investment in Associates		81,903	85,852
Other Investments		695	695
Land Held for Property Development		282,125	247,327
Deferred Tax Assets		961	937
Trade and Other Receivables		41,669	41,258
Total Non-Current Assets		945,503	904,831
Property Development Costs		176,161	123,847
Inventories		37,798	36,975
Trade and Other Receivables		413,601	572,519
Current Tax Assets		3,732	2,670
Deposits with Licensed Banks		217,048	37,515
Cash and Bank Balances		93,363	99,461
Total Current Assets		941,703	872,987
TOTAL ASSETS		1,887,206	1,777,818
EQUITY AND LIABILITIES			
Equity Attributable to Owners of the Parent			
Share Capital		457,094	456,137
Treasury Shares	A6(a)	(5,133)	(5,133)
Reserves		741,030	693,826
		1,192,991	1,144,830
Non-controlling Interests		(4,279)	(7,813)
TOTAL EQUITY		1,188,712	1,137,017
LIABILITIES			
Trade and Other Payables		20,593	20,593
Borrowings	B8	196,708	213,243
Deferred Income		46,829	45,478
Deferred Tax Liabilities		22,298	22,364
Total Non-Current Liabilities		286,428	301,678
Trade and Other Payables		240,560	238,353
Borrowings	B8	148,051	58,934
Deferred Income		2,620	3,236
Current Tax Liabilities		20,835	38,600
Total Current Liabilities		412,066	339,123
TOTAL LIABILITIES		698,494	640,801
TOTAL EQUITY AND LIABILITIES		1,887,206	1,777,818
Net Assets Per Share		2.64	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 SIX MONTHS ENDED 31 DECEMBER 2014**

(The figures have not been audited)

	Attributable to Owners of the Parent						Total	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 / (Loss) for the financial period	-	-	-	-	-	-	62,818	62,818	(4)	62,814
Foreign currency translations	-	-	-	(1,657)	-	-	-	(1,657)	(618)	(2,275)
Share of other comprehensive loss of associate	-	-	-	(2,649)	-	-	-	(2,649)	-	(2,649)
Total comprehensive (loss) / income for the financial period	-	-	-	(4,306)	-	-	62,818	58,512	(622)	57,890
Transactions with owners										
Dividend paid to shareholders	-	-	-	-	-	-	(11,308)	(11,308)	-	(11,308)
Issue of shares arising from exercise of warrant	957	19	(19)	-	-	-	-	957	-	957
Ordinary shares contributed by non-controlling interests of a subsidiary	-	-	-	-	-	-	-	-	4,156	4,156
Total transactions with owners	957	19	(19)	-	-	-	(11,308)	(10,351)	4,156	(6,195)
At 31 December 2014	457,094	39,793	4,257	(7,152)	661	(5,133)	703,471	1,192,991	(4,279)	1,188,712
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 / (Loss) for the financial period	-	-	-	-	-	-	55,342	55,342	(21)	55,321
Disposal of available-for-sale financial assets	-	-	-	-	(9,621)	-	-	(9,621)	-	(9,621)
Foreign currency translations	-	-	-	4,808	-	-	-	4,808	107	4,915
Share of other comprehensive loss of associate	-	-	-	(4,579)	-	-	-	(4,579)	-	(4,579)
Total comprehensive income / loss for the financial period	-	-	-	229	(9,621)	-	55,342	45,950	86	46,036
Transactions with owners										
Purchase of shares	-	-	-	-	-	(645)	-	(645)	-	(645)
Dividend paid to shareholders	-	-	-	-	-	-	(18,679)	(18,679)	-	(18,679)
Total transactions with owners	-	-	-	-	-	(645)	(18,679)	(19,324)	-	(19,324)
At 31 December 2013	456,134	39,774	4,276	(5,656)	626	(2,760)	494,589	986,983	(2,028)	984,955

(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 SIX MONTHS ENDED 31 DECEMBER 2014**

(The figures have not been audited)

	6 MONTHS ENDED 31/12/2014 RM '000	6 MONTHS ENDED 31/12/2013 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	84,879	68,434
Adjustments for:		
Depreciation of investment properties	169	1,936
Depreciation of property, plant and equipment	8,943	8,994
Dividend income	(88)	(88)
Gain on disposal of:		
- property, plant and equipment	(326)	(135)
- long term quoted investments	-	(9,442)
Impairment loss on trade and other receivables	115	4,071
Interest accretion on trade receivables	(762)	(772)
Interest expense	1,671	2,942
Interest income	(1,994)	(1,325)
Property, plant and equipment written off	-	227
Reversal of impairment loss on trade and other receivables	-	(4,020)
Share of profit of associates	(270)	(725)
Unrealised gain on foreign exchange	(133)	(14)
Operating profit before changes in working capital	92,204	70,083
Changes in working capital:		
Inventories	(823)	6,598
Property development costs and land held for property development	(83,994)	21,422
Trade and other receivables	161,122	(15,838)
Trade and other payables	3,076	4,025
Cash generated from operating activities	171,585	86,290
Tax paid	(41,166)	(8,622)
Net cash from operating activities	130,419	77,668



**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE SIX MONTHS ENDED 31 DECEMBER 2014 (CONTINUED)**

(The figures have not been audited)

	6 MONTHS ENDED 31/12/2014 RM '000	6 MONTHS ENDED 31/12/2013 RM '000
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends received	88	88
Decrease in pledged deposits placed with licensed banks	-	840
Interest received	1,994	1,325
Proceeds from disposal of long term quoted investments	-	52,747
Proceeds from disposal of property, plant, equipment and biological assets	435	485
Purchase of investment properties	(29)	(128,533)
Purchase of property, plant, equipment and biological assets	(21,745)	(27,692)
Withdrawal of deposit with a financial institution with original maturity of more than three months	14,926	-
Net cash used in investing activities	<u>(4,331)</u>	<u>(100,740)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(3,654)	(4,633)
Dividend paid to shareholders of the Company	(11,308)	(18,679)
Drawdowns of loans and borrowings	225,950	259,511
Ordinary share capital contributed by non-controlling interests of a subsidiary	5,724	-
Proceeds from exercise of warrant	958	-
Repayments of loans and borrowings	(152,728)	(189,939)
Repurchase of shares	-	(645)
Net cash from financing activities	<u>64,942</u>	<u>45,615</u>
Net increase in cash and cash equivalents	191,030	22,543
Effect of exchange rate changes on cash and cash equivalents	(2,030)	118
Cash and cash equivalents at beginning of financial period	114,285	89,810
Cash and cash equivalents at end of financial period	<u>303,285</u>	<u>112,471</u>
Cash & Cash Equivalents comprise :		
Cash and bank balances	93,363	82,192
Deposits with licensed banks	217,048	47,207
Per statement of financial position	<u>310,411</u>	<u>129,399</u>
Bank overdrafts included in borrowings	(7,126)	(16,928)
Per statement of cash flow	<u>303,285</u>	<u>112,471</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)