



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

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
FOR THE NINE MONTHS ENDED 31 MARCH 2015**

(The figures have not been audited)

Quarterly report on consolidated results for the third quarter ended 31/03/2015

		CURRENT QUARTER ENDED 31/03/2015	COMPARATIVE QUARTER ENDED 31/03/2014	9 MONTHS CUMULATIVE TO DATE 31/03/2015	COMPARATIVE 9 MONTHS CUMULATIVE TO DATE 31/03/2014
	Note	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>		229,201	227,735	718,072	705,502
Results from Operating Activities		29,917	28,380	114,203	97,706
Interest Income		1,259	642	3,253	1,967
Finance Costs		(1,488)	(2,307)	(3,159)	(5,249)
<b>Operating Profit</b>		29,688	26,715	114,297	94,424
Share of Profit / (Loss) After Tax and Non-controlling interests of :					
- Equity Accounted Associates		(1,275)	370	(1,005)	1,095
- Jointly Controlled Entity		-	-	-	-
<b>Profit Before Taxation</b>		28,413	27,085	113,292	95,519
Taxation	B6	(9,575)	(6,551)	(31,640)	(19,664)
<b>Profit for the period</b>		18,838	20,534	81,652	75,855
<b>Profit / (Loss) attributable to:</b>					
Owners of the parent		18,761	20,546	81,579	75,888
Non-controlling interests		77	(12)	73	(33)
		18,838	20,534	81,652	75,855
Earnings per share attributable to owners of the parent (sen) :	B12				
Basic		4.14	4.54	18.05	16.75
Diluted		3.48	3.62	14.94	15.28

(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 NINE MONTHS ENDED 31 MARCH 2015**

(The figures have not been audited)

Quarterly report on consolidated results for the third quarter ended 31/03/2015

	<b>CURRENT QUARTER ENDED 31/03/2015 RM'000</b>	<b>COMPARATIVE QUARTER ENDED 31/03/2014 RM'000</b>	<b>9 MONTHS CUMULATIVE TO DATE 31/03/2015 RM'000</b>	<b>COMPARATIVE 9 MONTHS CUMULATIVE TO DATE 31/03/2014 RM'000</b>
<b>Profit for the period</b>	18,838	20,534	81,652	75,855
<b>Other Comprehensive Income / (Loss) :</b>				
<b>Items that may be reclassified subsequently to profit or loss</b>				
Foreign currency translations	(37)	(3,174)	(2,312)	1,742
Disposal of available-for-sale financial assets	-	-	-	(9,621)
Share of other comprehensive (loss) / profit of associates	(494)	5,873	(3,143)	1,293
<b>Other Comprehensive (Loss) / Income</b>	(531)	2,699	(5,455)	(6,586)
<b>Total Comprehensive Income for the period</b>	18,307	23,233	76,197	69,269
<b>Total comprehensive income / (loss) attributable to:</b>				
Owners of the parent	17,337	23,299	75,849	69,249
Non-controlling interests	970	(66)	348	20
	18,307	23,233	76,197	69,269

(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 MARCH 2015

(The figures have not been audited)

		(UNAUDITED)	(AUDITED)
		AS AT	AS AT
	Note	31/03/2015	30/06/2014
		RM'000	RM'000
<b>ASSETS</b>			
Property, Plant and Equipment		508,811	487,387
Biological Assets		10,431	9,966
Intangible Assets		4,568	4,568
Investment Properties		40,861	26,841
Investment in Associates		60,848	85,852
Other Investments		695	695
Land Held for Property Development		557,887	247,327
Deferred Tax Assets		967	937
Trade and Other Receivables		40,255	41,258
<b>Total Non-Current Assets</b>		<b>1,225,323</b>	<b>904,831</b>
Property Development Costs		253,982	123,847
Inventories		35,485	36,975
Trade and Other Receivables		488,128	572,519
Current Tax Assets		3,812	2,670
Deposits with Licensed Banks		37,930	37,515
Cash and Bank Balances		113,540	99,461
<b>Total Current Assets</b>		<b>932,877</b>	<b>872,987</b>
<b>TOTAL ASSETS</b>		<b>2,158,200</b>	<b>1,777,818</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity Attributable to Owners of the Parent</b>			
Share Capital		457,094	456,137
Treasury Shares	A6(a)	(5,133)	(5,133)
Reserves		740,214	693,826
		1,192,175	1,144,830
<b>Non-controlling Interests</b>		<b>47,794</b>	<b>(7,813)</b>
<b>TOTAL EQUITY</b>		<b>1,239,969</b>	<b>1,137,017</b>
<b>LIABILITIES</b>			
Trade and Other Payables		20,593	20,593
Borrowings	B8	361,270	213,243
Deferred Income		47,521	45,478
Deferred Tax Liabilities		22,299	22,364
<b>Total Non-Current Liabilities</b>		<b>451,683</b>	<b>301,678</b>
Trade and Other Payables		262,147	238,353
Dividend Payable		18,153	-
Borrowings	B8	165,051	58,934
Deferred Income		2,538	3,236
Current Tax Liabilities		18,659	38,600
<b>Total Current Liabilities</b>		<b>466,548</b>	<b>339,123</b>
<b>TOTAL LIABILITIES</b>		<b>918,231</b>	<b>640,801</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,158,200</b>	<b>1,777,818</b>
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 NINE MONTHS ENDED 31 MARCH 2015**

(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	
<b>At 1 July 2014</b>	456,137	39,774	4,276	(2,846)	661	(5,133)	651,961	<b>1,144,830</b>	(7,813)	<b>1,137,017</b>
Profit for the financial period	-	-	-	-	-	-	81,579	<b>81,579</b>	73	<b>81,652</b>
Foreign currency translations	-	-	-	(2,587)	-	-	-	<b>(2,587)</b>	275	<b>(2,312)</b>
Share of other comprehensive loss of associate	-	-	-	(3,143)	-	-	-	<b>(3,143)</b>	-	<b>(3,143)</b>
Total comprehensive (loss) / income for the financial period	-	-	-	(5,730)	-	-	81,579	<b>75,849</b>	348	<b>76,197</b>
<b>Transactions with owners</b>										
Dividend paid / payable to shareholders	-	-	-	-	-	-	(29,461)	<b>(29,461)</b>	-	<b>(29,461)</b>
Issue of shares arising from exercise of warrant	957	19	(19)	-	-	-	-	<b>957</b>	-	<b>957</b>
Ordinary shares contributed by non-controlling interests of a subsidiary	-	-	-	-	-	-	-	-	55,259	<b>55,259</b>
Total transactions with owners	957	19	(19)	-	-	-	(29,461)	<b>(28,504)</b>	55,259	<b>26,755</b>
<b>At 31 March 2015</b>	457,094	39,793	4,257	(8,576)	661	(5,133)	704,079	<b>1,192,175</b>	47,794	<b>1,239,969</b>
<b>At 1 July 2013</b>	456,134	39,774	4,276	(5,885)	10,247	(2,115)	457,926	<b>960,357</b>	(2,114)	<b>958,243</b>
Profit / (Loss) for the financial period	-	-	-	-	-	-	75,888	<b>75,888</b>	(33)	<b>75,855</b>
Disposal of available-for-sale financial assets	-	-	-	-	(9,621)	-	-	<b>(9,621)</b>	-	<b>(9,621)</b>
Foreign currency translations	-	-	-	1,689	-	-	-	<b>1,689</b>	53	<b>1,742</b>
Share of other comprehensive income of associate	-	-	-	1,293	-	-	-	<b>1,293</b>	-	<b>1,293</b>
Total comprehensive income / (loss) for the financial period	-	-	-	2,982	(9,621)	-	75,888	<b>69,249</b>	20	<b>69,269</b>
<b>Transactions with owners</b>										
Purchase of shares	-	-	-	-	-	(645)	-	<b>(645)</b>	-	<b>(645)</b>
Issue of shares arising from exercise of warrant	3	-	-	-	-	-	-	<b>3</b>	-	<b>3</b>
Dividend paid / payable to shareholders	-	-	-	-	-	-	(29,981)	<b>(29,981)</b>	-	<b>(29,981)</b>
Total transactions with owners	3	-	-	-	-	(645)	(29,981)	<b>(30,623)</b>	-	<b>(30,623)</b>
<b>At 31 March 2014</b>	456,137	39,774	4,276	(2,903)	626	(2,760)	503,833	<b>998,983</b>	(2,094)	<b>996,889</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 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 NINE MONTHS ENDED 31 MARCH 2015**

(The figures have not been audited)

	<b>9 MONTHS ENDED 31/03/2015</b>	<b>9 MONTHS ENDED 31/03/2014</b>
	<b>RM '000</b>	<b>RM '000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	113,292	95,519
Adjustments for:		
Bad debts written off	-	8
Depreciation of investment properties	253	2,017
Depreciation of property, plant and equipment	13,309	13,291
Dividend income	(88)	(88)
Gain on disposal of:		
- property, plant and equipment	(607)	(351)
- long term quoted investments	-	(9,442)
Impairment loss on:		
- investment properties	1,848	-
Impairment loss on trade and other receivables	245	4,639
Interest accretion on trade receivables	(1,187)	(1,061)
Interest expense	3,159	5,249
Interest income	(3,253)	(1,967)
Property, plant and equipment written off	-	280
Reversal of impairment loss on trade and other receivables	-	(5,012)
Share of profit / (loss) of associates	1,005	(1,095)
Unrealised gain on foreign exchange	(226)	(30)
Operating profit before changes in working capital	127,750	101,957
Changes in working capital:		
Inventories	1,490	(1,029)
Property development costs and land held for property development	(437,249)	30,128
Trade and other receivables	88,266	(61,350)
Trade and other payables	25,365	35,047
Cash generated from operating activities	(194,378)	104,753
Tax paid	(53,003)	(12,715)
Net cash (used in) / from operating activities	(247,381)	92,038



**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE NINE MONTHS ENDED 31 MARCH 2015 (CONTINUED)**

(The figures have not been audited)

	<b>9 MONTHS ENDED 31/03/2015 RM '000</b>	<b>9 MONTHS ENDED 31/03/2014 RM '000</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Dividends received	88	88
Dividends received from associates	-	951
Decrease in pledged deposits placed with licensed banks	-	840
Interest received	3,254	1,967
Proceeds from disposal of long term quoted investments	-	52,747
Proceeds from disposal of property, plant, equipment and biological assets	700	709
Purchase of investment properties	(14,273)	(128,791)
Purchase of property, plant, equipment and biological assets	(39,987)	(46,503)
Withdrawal of deposit with a financial institution with original maturity of more than three months	14,926	-
Net cash used in investing activities	<u>(35,292)</u>	<u>(117,992)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(7,349)	(10,304)
Dividend paid to shareholders of the Company	(11,308)	(18,679)
Drawdowns of loans and borrowings	451,234	317,018
Ordinary share capital contributed by non-controlling interests of a subsidiary	76,114	-
Proceeds from exercise of warrant	958	3
Repayments of loans and borrowings	(198,217)	(241,605)
Repurchase of shares	-	(645)
Net cash from financing activities	<u>311,432</u>	<u>45,788</u>
Net increase in cash and cash equivalents	28,759	19,834
Effect of exchange rate changes on cash and cash equivalents	(466)	1,005
Cash and cash equivalents at beginning of financial period	114,285	89,810
Cash and cash equivalents at end of financial period	<u>142,578</u>	<u>110,649</u>
Cash & Cash Equivalents comprise :		
Cash and bank balances	113,540	99,467
Deposits with licensed banks	37,930	39,553
Per statement of financial position	<u>151,470</u>	<u>139,020</u>
Bank overdrafts included in borrowings	(8,892)	(28,371)
Per statement of cash flow	<u>142,578</u>	<u>110,649</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)