



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

**AUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED 30 JUNE 2015**

Quarterly report on consolidated results for the fourth quarter ended 30/06/2015

	CURRENT QUARTER ENDED 30/06/2015 RM'000	COMPARATIVE QUARTER ENDED 30/06/2014 RM'000	12 MONTHS CUMULATIVE TO DATE 30/06/2015 RM'000	COMPARATIVE 12 MONTHS CUMULATIVE TO DATE 30/06/2014 RM'000
<b>Revenue</b>	188,898	464,000	906,970	1,169,502
Results from Operating Activities	21,442	167,747	135,645	265,453
Interest Income	4,170	1,088	7,423	3,055
Finance Costs	(3,406)	1,951	(6,565)	(3,298)
<b>Operating Profit</b>	22,206	170,786	136,503	265,210
Share of (Loss)/Profit After Tax and Non-controlling interests of :				
- Equity Accounted Associates	(816)	261	(1,821)	1,356
- Joint Venture	(7,069)	-	(7,069)	-
<b>Profit Before Taxation</b>	14,321	171,047	127,613	266,566
Taxation	(8,844)	(32,681)	(40,484)	(52,345)
<b>Profit for the period / year</b>	5,477	138,366	87,129	214,221
<b>Profit / (Loss) attributable to:</b>				
Owners of the parent	5,747	148,111	87,326	223,999
Non-controlling interests	(270)	(9,745)	(197)	(9,778)
	5,477	138,366	87,129	214,221
Earnings per share attributable to owners of the parent (sen) :				
Basic	1.26	32.72	19.31	49.47
Diluted	1.10	29.05	16.04	44.33

(The Audited 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)**

**AUDITED CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2015**

Quarterly report on consolidated results for the fourth quarter ended 30/06/2015

	<b>CURRENT QUARTER ENDED 30/06/2015 RM'000</b>	<b>COMPARATIVE QUARTER ENDED 30/06/2014 RM'000</b>	<b>12 MONTHS CUMULATIVE TO DATE 30/06/2015 RM'000</b>	<b>COMPARATIVE 12 MONTHS CUMULATIVE TO DATE 30/06/2014 RM'000</b>
<b>Profit for the period/year</b>	5,477	138,366	87,129	214,221
<b>Other Comprehensive Income/(Loss):</b>				
<b>Items that may be reclassified subsequently to profit or loss</b>				
Foreign currency translations	6,284	(53)	3,972	1,689
Fair value gains on available-for-sale financial assets	22	35	22	35
Disposal of available-for-sale financial assets	-	-	-	(9,621)
Share of other comprehensive profit/(loss) of associates	857	178	(2,286)	1,471
<b>Other Comprehensive Income/(Loss)</b>	7,163	160	1,708	(6,426)
<b>Total Comprehensive Income for the period/year</b>	12,640	138,526	88,837	207,795
<b>Total comprehensive income/(loss) attributable to:</b>				
Owners of the parent	12,876	148,203	88,725	217,452
Non-controlling interests	(236)	(9,677)	112	(9,657)
	12,640	138,526	88,837	207,795

(The Audited 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)



**AUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2015**

	Note	AS AT 30/06/2015 RM'000	AS AT 30/06/2014 RM'000
<b>ASSETS</b>			
Property, Plant and Equipment		514,741	487,387
Biological Assets		10,438	9,966
Intangible Assets		4,568	4,568
Investment Properties		40,777	26,841
Associates		63,475	85,852
Investment in a joint venture		9,602	-
Other Investments		717	695
Land Held for Property Development		536,960	247,327
Deferred Tax Assets		5,880	937
Trade and Other Receivables		32,115	41,258
<b>Total Non-Current Assets</b>		<b>1,219,273</b>	<b>904,831</b>
Property Development Costs		249,388	123,847
Inventories		48,197	36,975
Trade and Other Receivables		440,059	572,519
Current Tax Assets		8,409	2,670
Deposits with Licensed Banks		31,352	37,515
Cash and Bank Balances		87,314	99,461
<b>Total Current Assets</b>		<b>864,719</b>	<b>872,987</b>
<b>TOTAL ASSETS</b>		<b>2,083,992</b>	<b>1,777,818</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity Attributable to Owners of the Parent</b>			
Share Capital		458,594	456,137
Treasury Shares	A6(a)	(5,133)	(5,133)
Reserves		753,090	693,826
		1,206,551	1,144,830
<b>Non-controlling Interests</b>		<b>47,558</b>	<b>(7,813)</b>
<b>TOTAL EQUITY</b>		<b>1,254,109</b>	<b>1,137,017</b>
<b>LIABILITIES</b>			
Trade and Other Payables		16,754	20,593
Borrowings	B8	355,055	213,243
Deferred Income		47,219	45,478
Deferred Tax Liabilities		22,882	22,364
<b>Total Non-Current Liabilities</b>		<b>441,910</b>	<b>301,678</b>
Trade and Other Payables		251,948	238,353
Borrowings	B8	126,053	58,934
Deferred Income		3,919	3,236
Current Tax Liabilities		6,053	38,600
<b>Total Current Liabilities</b>		<b>387,973</b>	<b>339,123</b>
<b>TOTAL LIABILITIES</b>		<b>829,883</b>	<b>640,801</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,083,992</b>	<b>1,777,818</b>
<b>Net Assets Per Share</b>		<b>2.66</b>	<b>2.54</b>

(The Audited 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)



**AUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2015**

	<i>Attributable to Owners of the Parent</i>							Non-Controlling Interests	Total Equity	
	Share Capital	Share Premium	Warrant Reserve	Available-for-sale Reserve	Exchange translation 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	661	(2,846)	(5,133)	651,961	<b>1,144,830</b>	(7,813)	<b>1,137,017</b>
Profit for the financial year	-	-	-	-	-	-	87,326	<b>87,326</b>	(197)	<b>87,129</b>
Fair value gains on available-for-sale financial assets	-	-	-	22	-	-	-	<b>22</b>	-	<b>22</b>
Foreign currency translations	-	-	-	-	3,663	-	-	<b>3,663</b>	309	<b>3,972</b>
Share of other comprehensive loss of associate	-	-	-	-	(2,286)	-	-	<b>(2,286)</b>	-	<b>(2,286)</b>
Total comprehensive (loss) / income for the financial year	-	-	-	22	1,377	-	87,326	<b>88,725</b>	112	<b>88,837</b>
<b>Transactions with owners</b>										
Dividend paid to shareholders	-	-	-	-	-	-	(29,461)	<b>(29,461)</b>	-	<b>(29,461)</b>
Issue of shares arising from exercise of warrant	2,457	50	(50)	-	-	-	-	<b>2,457</b>	-	<b>2,457</b>
Ordinary shares contributed by non-controlling interests of a subsidiary	-	-	-	-	-	-	-	-	55,259	<b>55,259</b>
Total transactions with owners	2,457	50	(50)	-	-	-	(29,461)	<b>(27,004)</b>	55,259	<b>28,255</b>
<b>At 30 June 2015</b>	458,594	39,824	4,226	683	(1,469)	(5,133)	709,826	<b>1,206,551</b>	47,558	<b>1,254,109</b>
<b>At 1 July 2013</b>	456,134	39,774	4,276	10,247	(5,885)	(2,115)	457,926	<b>960,357</b>	(2,114)	<b>958,243</b>
Profit / (Loss) for the financial year	-	-	-	-	-	-	223,999	<b>223,999</b>	(9,778)	<b>214,221</b>
Fair value gains on available-for-sale financial assets	-	-	-	35	-	-	-	<b>35</b>	-	<b>35</b>
Disposal of available-for-sale financial assets	-	-	-	(9,621)	-	-	-	<b>(9,621)</b>	-	<b>(9,621)</b>
Foreign currency translations	-	-	-	-	1,568	-	-	<b>1,568</b>	121	<b>1,689</b>
Share of other comprehensive income of associate	-	-	-	-	1,471	-	-	<b>1,471</b>	-	<b>1,471</b>
Total comprehensive income / (loss) for the financial year	-	-	-	(9,586)	3,039	-	223,999	<b>217,452</b>	(9,657)	<b>207,795</b>
<b>Transactions with owners</b>										
Dividend paid to shareholders	-	-	-	-	-	-	(29,964)	<b>(29,964)</b>	-	<b>(29,964)</b>
Issuance of new ordinary shares arising from exercise of Warrant C	3	*	(*)	-	-	-	-	<b>3</b>	-	<b>3</b>
Ordinary shares contributed by non-controlling interests of a subsidiary	-	-	-	-	-	-	-	-	3,958	<b>3,958</b>
Repurchase of shares	-	-	-	-	-	(3,018)	-	<b>(3,018)</b>	-	<b>(3,018)</b>
Total transactions with owners	3	*	(*)	-	-	(3,018)	(29,964)	<b>(32,979)</b>	3,958	<b>(29,021)</b>
<b>At 30 June 2014</b>	456,137	39,774	4,276	661	(2,846)	(5,133)	651,961	<b>1,144,830</b>	(7,813)	<b>1,137,017</b>

\* Amount is less than RM1,000.



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

**AUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE YEAR ENDED 30 JUNE 2015**

	<b>12 MONTHS ENDED 30/06/2015</b>	<b>12 MONTHS ENDED 30/06/2014</b>
	<b>RM '000</b>	<b>RM '000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	127,613	266,566
Adjustments for:		
Bad debts written off	-	10
Deposits written off	3	-
Depreciation of:		
- property, plant and equipment	18,222	17,965
- investment properties	338	2,223
Dividend income	(88)	(87)
Gain on disposal of:		
- property, plant and equipment	(585)	(415)
- investment properties	-	(102,885)
- other investments	-	(9,442)
Net gain on fair value adjustment on retention sum	(575)	-
Impairment loss on:		
- investment properties	1,848	-
- property, plant and equipment	-	25,359
- land held for property development	-	1,473
- trade and other receivables	4,882	6,380
- current tax assets	-	5,035
Interest accretion on trade receivables	(1,356)	(1,476)
Interest expense	6,565	3,298
Interest income	(7,423)	(3,055)
Inventories written down	2,312	2,646
Inventories written off	-	184
Liquidated and ascertained damages	-	14,610
Property, plant and equipment written off	503	578
Property development costs written off	3,404	-
Reversal of impairment loss on trade and other receivables	(666)	(7,024)
Share of loss/(profit) of:		
- associates	1,821	(1,356)
- joint venture	7,069	-
Unrealised profit on gain on disposal of land and related development costs to an associate	-	22,300
Unrealised gain on foreign exchange	-	(186)
Unrealised loss on foreign exchange	3,007	82
Operating profit before changes in working capital	166,894	242,783
Changes in working capital:		
Inventories	(13,534)	(1,759)
Property development costs and land held for property development	(420,630)	19,505
Trade and other receivables	133,685	(243,273)
Trade and other payables	9,380	22,124
Cash (used in)/generated from operating activities	(124,205)	39,380
Tax paid	(84,237)	(29,108)
Tax refunded	1,042	9,150
Net cash (used in)/from operating activities	(207,400)	19,422

**AUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE YEAR ENDED 30 JUNE 2015 (CONTD.)**

	<b>12 MONTHS ENDED 30/06/2015 RM '000</b>	<b>12 MONTHS ENDED 30/06/2014 RM '000</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of associate for cash	-	(300)
Advances to an associate	(2,587)	(57,486)
Decrease in pledged deposits placed with licensed banks	-	840
Dividend received from:		
- other investment	88	87
- an associate	-	951
Deposits placed with a financial institution with original maturity of more than three months	14,926	(14,926)
Interest received	7,423	3,055
Proceeds from disposal of:		
- property, plant and equipment	736	858
- investment properties	-	220,000
- other investments	-	52,747
Purchase of		
- property, plant and equipment	(52,483)	(52,997)
- biological assets	(544)	(1,363)
- investment properties	(29)	(2,690)
Subscription of shares in a joint venture	(1,000)	-
Net cash (used in)/from investing activities	<u>(33,470)</u>	<u>148,776</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(20,606)	(18,209)
Dividend paid to shareholders of the Company	(29,461)	(29,964)
Drawdowns of loans and borrowings	495,053	335,447
Ordinary share capital contributed by non-controlling interests of a subsidiary	76,115	5,452
Proceeds from issuance of new ordinary shares arising from exercise of Warrants C	2,457	3
Repayments of loans and borrowings	(278,896)	(434,253)
Repurchase of shares	-	(3,018)
Net cash from/(used in) financing activities	<u>244,662</u>	<u>(144,542)</u>
Net increase in cash and cash equivalents	3,792	23,656
Effect of exchange rate changes on cash and cash equivalents	50	819
Cash and cash equivalents at beginning of financial year	114,285	89,810
Cash and cash equivalents at end of financial year	<u>118,127</u>	<u>114,285</u>
Cash & Cash Equivalents comprise :		
Cash and bank balances	87,314	99,461
Deposits with licensed banks	31,352	37,515
Per statement of financial position	<u>118,666</u>	<u>136,976</u>
Bank overdrafts included in borrowings	(539)	(7,765)
Deposits placed with a financial institution with original maturity of more than three months	-	(14,926)
Per statement of cash flow	<u>118,127</u>	<u>114,285</u>

**(The Audited 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)**