



CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FOURTH QUARTER
ENDED 31 DECEMBER 2011

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 31-DEC-11 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31-DEC-10 RM'000	CURRENT YEAR TO DATE 31-DEC-11 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31-DEC-10 RM'000
Continuing Operations				
Revenue	430,662	230,295	1,347,059	870,428
Operating expenses	(354,998)	(168,289)	(1,051,151)	(608,000)
Profit from operations	<u>75,664</u>	<u>62,006</u>	<u>295,908</u>	<u>262,428</u>
Interest income	1,084	2,347	3,572	4,560
Other income	5,125	232	8,009	2,945
Gain/(loss) on derivatives	-	-	-	-
Gain/(loss) on disposal of quoted or unquoted investment or properties	-	-	-	-
Foreign exchange gain/(loss)	1,049	11,618	(7,580)	12,312
Provision for and write off of receivables	-	(1,758)	-	(1,758)
Provision for and write off of inventories	-	-	-	-
Impairment of assets	-	-	-	-
Depreciation and amortization	(677)	(742)	(2,787)	(2,599)
Interest expense	-	-	-	-
Exceptional items	-	-	-	-
Share of results of associated company	226	498	(3,174)	498
Profit before taxation	<u>82,471</u>	<u>74,201</u>	<u>293,948</u>	<u>278,386</u>
Income tax expense	(96)	(12,211)	(17,020)	(41,388)
Profit from continuing operations	<u>82,375</u>	<u>61,990</u>	<u>276,928</u>	<u>236,998</u>
Other comprehensive income:				
Currency translation difference	(400)	(19,759)	15,653	(19,759)
Taxation 25%	-	-	-	-
Currency translation difference, net of 25% tax	<u>(400)</u>	<u>(19,759)</u>	<u>15,653</u>	<u>(19,759)</u>
Total comprehensive income	<u>81,975</u>	<u>42,231</u>	<u>292,581</u>	<u>217,239</u>
Attributable to:				
Equity holders of the Company	66,492	57,091	231,032	215,553
Minority interests	15,883	4,899	45,896	21,445
	<u>82,375</u>	<u>61,990</u>	<u>276,928</u>	<u>236,998</u>
Earning per share (EPS) attributable to equity holders of the Company:				
Basic EPS (sen)	<u>13.93</u>	<u>13.96</u>	<u>48.40</u>	<u>52.69</u>
Diluted EPS (sen)	<u>13.90</u>	<u>13.96</u>	<u>48.31</u>	<u>52.69</u>

Note:

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2010.

The Basic EPS for both current and corresponding periods have been calculated based on weighted average of 477,342,116 and 409,091,833 ordinary shares of RM0.20 each respectively.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2011

(The figures have not been audited)

	AS AT 31-DEC-11 RM'000	AS AT 31-DEC-10 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	75,114	43,384
Investment in associates	430,659	362,661
Long term investments	102	102
	<u>505,875</u>	<u>406,147</u>
Current assets		
Property development costs	53,793	63,693
Inventories	12,812	12,286
Trade and other receivables	682,983	382,666
Cash and bank balances	154,817	254,915
	<u>904,405</u>	<u>713,560</u>
TOTAL ASSETS	<u>1,410,280</u>	<u>1,119,707</u>
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	109,665	82,248
Reserves	836,509	640,805
	<u>946,174</u>	<u>723,053</u>
Equity attributable to equity holders of the Company	946,174	723,053
Minority interests	61,551	37,935
Total equity	<u>1,007,725</u>	<u>760,988</u>
Non-current liabilities		
Deferred tax liabilities	256	256
Current liabilities		
Trade and other payables	386,962	337,672
Current tax payable	15,337	20,791
	<u>402,299</u>	<u>358,463</u>
Total liabilities	402,555	358,719
TOTAL EQUITY AND LIABILITIES	<u>1,410,280</u>	<u>1,119,707</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	<u>1.74</u>	<u>1.77</u>

Note :

The unaudited Condensed Consolidated of Financial Position should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2010.

The Net Assets Per Share for both current and corresponding periods have been calculated based on 548,326,466 and 411,238,500 ordinary shares of RM0.20 each less treasury shares respectively.



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2011

(The figures have not been audited)

-----Attributable to Equity Holders of the Company ----->

	Share Capital RM'000	Share Premium RM'000	Capital Reserve RM'000	ESOS Reserve RM'000	Foreign Currency Translation Reserve RM'000	Treasury Shares RM'000	Retained Earnings RM'000	Total RM'000	Minority Interests RM'000	Total Equity RM'000
At 1 January 2011	82,248	232,569	4,900	-	(20,328)	(8,101)	431,765	723,053	37,935	760,988
Total comprehensive income	-	-	-	-	15,653	-	231,032	246,685	45,896	292,581
Bonus shares issued	27,415	(27,415)	-	-	-	-	-	-	-	-
Exercise of employee share options to employees	2	17	-	7,437	-	-	-	7,456	-	7,456
Expenses related to Bonus Share Issuance	-	(246)	-	-	-	-	-	(246)	-	(246)
Expenses related to ESOS	-	-	-	(115)	-	-	-	(115)	-	(115)
Purchase of treasury shares	-	-	-	-	-	(6,326)	-	(6,326)	-	(6,326)
Disposal of treasury shares	-	5,703	-	-	-	8,101	-	13,804	-	13,804
Interim dividend paid by a subsidiary - financial year ended 31/12/2011	-	-	-	-	-	-	-	-	(22,280)	(22,280)
Final dividend – financial year ended 31/12/2010	-	-	-	-	-	-	(12,244)	(12,244)	-	(12,244)
First interim dividend – financial year ended 31/12/2011	-	-	-	-	-	-	(12,244)	(12,244)	-	(12,244)
Second interim dividend – financial year ended 31/12/2011	-	-	-	-	-	-	(13,649)	(13,649)	-	(13,649)
	27,417	(21,941)	-	7,322	-	1,775	(38,137)	(23,564)	(22,280)	(45,844)
At 31 DECEMBER 2011	109,665	210,628	4,900	7,322	(4,675)	(6,326)	624,660	946,174	61,551	1,007,725
At 1 January 2010	74,800	63,114	4,900	-	(569)	(1,811)	234,625	375,059	47,781	422,840
Total comprehensive income	-	-	-	-	(19,759)	-	215,553	195,794	21,445	217,239
Issue of ordinary shares for cash	7,448	169,455	-	-	-	-	-	176,903	-	176,903
Reversal of minority interest due to deferred income of a subsidiary	-	-	-	-	-	-	-	-	(8,385)	(8,385)
Purchase of treasury shares	-	-	-	-	-	(6,290)	-	(6,290)	-	(6,290)
Interim dividend paid by a subsidiary - financial year ended 31/12/2010	-	-	-	-	-	-	-	-	(22,906)	(22,906)
Final dividend – financial year ended 31/12/2009	-	-	-	-	-	-	(8,193)	(8,193)	-	(8,193)
First interim dividend – financial year ended 31/12/2010	-	-	-	-	-	-	(4,096)	(4,096)	-	(4,096)
Second interim dividend – financial year ended 31/12/2010	-	-	-	-	-	-	(6,124)	(6,124)	-	(6,124)
	7,448	169,455	-	-	-	(6,290)	(18,413)	152,200	(31,291)	120,909
At 31 DECEMBER 2010	82,248	232,569	4,900	-	(20,328)	(8,101)	431,765	723,053	37,935	760,988

Note :

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2010.

**UDAJAYA GROUP BERHAD (605539-H)****CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2011**

(The figures have not been audited)

	12 MONTHS ENDED 31-DEC-11 RM'000	12 MONTHS ENDED 31-DEC-10 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	293,948	278,386
Adjustments for:		
Depreciation of property, plant and equipment	2,787	2,599
Interest income	(3,572)	(4,560)
Share of results of associated company	3,174	(498)
Gain on disposal of property, plant and equipment	(5,467)	(803)
Reversal of allowance for impairment	(276)	-
ESOS expenses	7,437	-
Allowance for impairment	-	1,758
Unrealised loss on foreign exchange	(7,580)	(12,312)
Operating profit before working capital changes	<u>290,451</u>	<u>264,570</u>
Changes in working capital:		
Increase in trade and other receivables	(275,387)	(176,872)
Decrease property development costs	9,900	3,083
(Increase)/Decrease in inventories	(526)	2,301
Decrease in trade and other payables	108,070	136,368
Cash generated from operations	<u>132,508</u>	<u>229,450</u>
Taxes paid	(24,162)	(34,394)
Taxes refunded	304	682
Net cash generated from operating activities	<u>108,650</u>	<u>195,738</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(36,134)	(9,589)
Investment in associates	(152,269)	(204,880)
Interest received	3,572	4,560
Acquisition of a subsidiary	-	(3)
Proceeds from disposal of property, plant and equipment	7,084	815
Net cash used in investing activities	<u>(177,747)</u>	<u>(209,097)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Purchase of treasury shares	(6,326)	(6,290)
Disposal of treasury shares	13,804	-
Dividend paid	(38,137)	(18,413)
Proceed from ordinary shares issued	-	176,903
Proceed from exercise of ESOS	19	-
Shares issuance expenses	(361)	-
Net cash used in financing activities	<u>(31,001)</u>	<u>152,200</u>
NET (DECREASE)/INCREASE IN CASH AND BANK BALANCES	<u>(100,098)</u>	<u>138,841</u>
CASH AND BANK BALANCES AS AT 1 JANUARY 2011 / 2010	<u>254,915</u>	<u>116,074</u>
CASH AND BANK BALANCES AS AT 31 DECEMBER 2011 / 2010	<u><u>154,817</u></u>	<u><u>254,915</u></u>

Note :

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2010.