

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE THIRD QUARTER
ENDED 30 SEPTEMBER 2012**

(The figures have not been audited)

	INDIVIDUAL QUARTER	PRECEDING	CUMULATIVE PERIOD	PRECEDING
	CURRENT	YEAR	CURRENT	YEAR
	YEAR	CORRESPONDING	YEAR	CORRESPONDING
	QUARTER	QUARTER	TO DATE	PERIOD
	30-SEPT-12	30-SEPT-11	30-SEPT-12	30-SEPT-11
	RM'000	RM'000	RM'000	RM'000
Continuing Operations				
Revenue	352,683	337,207	1,351,985	916,397
Operating expenses	(290,209)	(259,439)	(1,121,192)	(705,419)
Profit from operations	<u>62,474</u>	<u>77,768</u>	<u>230,793</u>	<u>210,978</u>
Interest income	1,966	2,043	4,682	3,743
Other income	975	1,541	3,042	2,975
Gain/(loss) on derivatives	-	-	-	-
Gain/(loss) on disposal of quoted or unquoted investment or properties	-	-	-	-
Foreign exchange gain / (loss)	5,221	91	9,668	(709)
Provision for and write off of receivables	-	-	-	-
Provision for and write off of inventories	-	-	-	-
Impairment of assets	-	-	-	-
Depreciation and amortization	(1,014)	(741)	(2,768)	(2,110)
Interest expense	-	-	-	-
ESOS expense	(1,980)	-	(5,934)	-
Share of results of associated company	(4,294)	(299)	(4,311)	(3,400)
Profit before tax	<u>63,348</u>	<u>80,403</u>	<u>235,172</u>	<u>211,477</u>
Income tax expense	(2,473)	(4,697)	(13,532)	(16,924)
Profit from continuing operations	<u>60,875</u>	<u>75,706</u>	<u>221,640</u>	<u>194,553</u>
Other comprehensive income:				
Currency translation difference	<u>(22,506)</u>	<u>19,398</u>	<u>(13,581)</u>	<u>16,053</u>
Taxation 25%	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Currency translation difference, net of 25% tax	<u>(22,506)</u>	<u>19,398</u>	<u>(13,581)</u>	<u>16,053</u>
Total comprehensive income	<u><u>38,369</u></u>	<u><u>95,104</u></u>	<u><u>208,059</u></u>	<u><u>210,606</u></u>
Attributable to:				
Equity holders of the Company	55,255	63,001	189,895	164,540
Non-controlling interest	5,620	12,705	31,745	30,013
	<u><u>60,875</u></u>	<u><u>75,706</u></u>	<u><u>221,640</u></u>	<u><u>194,553</u></u>
Earning per share (EPS) attributable to equity holders of the Company:				
Basic EPS (sen)	<u>10.14</u>	<u>11.56</u>	<u>34.86</u>	<u>30.18</u>
Diluted EPS (sen)	<u>10.04</u>	<u>11.56</u>	<u>34.51</u>	<u>30.18</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 2011.

The Basic EPS for both current and corresponding periods have been calculated based on weighted average of 544,742,555 and 545,218,299 ordinary shares of RM0.20 each respectively.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2012
(The figures have not been audited)

	AS AT 30-SEPT-12 RM'000	AS AT 31-DEC-11 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	85,717	75,114
Investment in associates	585,343	430,659
Long term investments	102	102
	<u>671,162</u>	<u>505,875</u>
Current assets		
Property development costs	53,239	53,793
Inventories	7,719	12,812
Trade and other receivables	551,651	709,359
Cash and bank balances	419,487	154,816
	<u>1,032,096</u>	<u>930,780</u>
TOTAL ASSETS	<u>1,703,258</u>	<u>1,436,655</u>
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	109,903	109,665
Reserves	978,553	836,509
	<u>1,088,456</u>	<u>946,174</u>
Equity attributable to equity holders of the Company	1,088,456	946,174
Non-controlling interests	93,296	61,551
Total equity	<u>1,181,752</u>	<u>1,007,725</u>
Non-current liabilities		
Deferred tax liabilities	254	256
Current liabilities		
Trade and other payables	505,390	413,938
Current tax payable	15,862	14,736
	<u>521,252</u>	<u>428,674</u>
Total liabilities	521,506	428,930
TOTAL EQUITY AND LIABILITIES	<u>1,703,258</u>	<u>1,436,655</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	<u>2.00</u>	<u>1.73</u>

Note :

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2011.

The Net Assets Per Share for both current and corresponding periods have been calculated based on 549,514,166 and 548,326,466 ordinary shares of RM0.20 each less treasury shares respectively.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2012

(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	Non - Controlling Interests RM'000	Total Equity RM'000
At 1 January 2012	109,665	210,628	4,900	7,322	(4,675)	(6,326)	624,660	946,174	61,551	1,007,725
Total comprehensive income	-	-	-	-	(13,581)	-	189,895	176,314	31,745	208,059
Grant of equity-settled share options to employees	238	2,019	-	5,934	-	-	-	8,191	-	8,191
Expenses related to ESOS	-	-	-	(22)	-	-	-	(22)	-	(22)
Purchase of treasury shares	-	-	-	-	-	(6,832)	-	(6,832)	-	(6,832)
Final dividend – financial year ended 31/12/2011	-	-	-	-	-	-	(13,604)	(13,604)	-	(13,604)
First interim dividend – financial year ending 31/12/2012	-	-	-	-	-	-	(21,765)	(21,765)	-	(21,765)
	238	2,019	-	5,912	-	(6,832)	(35,369)	(34,032)	-	(34,032)
At 30 September 2012	<u>109,903</u>	<u>212,647</u>	<u>4,900</u>	<u>13,234</u>	<u>(18,256)</u>	<u>(13,158)</u>	<u>779,186</u>	<u>1,088,456</u>	<u>93,296</u>	<u>1,181,752</u>
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	-	-	-	-	16,053	-	164,540	180,593	30,013	210,606
Expenses related to Bonus Share Issuance	-	(247)	-	-	-	-	-	(247)	-	(247)
Bonus shares issued	27,415	(27,415)	-	-	-	-	-	-	-	-
Expenses related to ESOS	-	-	-	(105)	-	-	-	(105)	-	(105)
Purchase of treasury shares	-	-	-	-	-	(4,170)	-	(4,170)	-	(4,170)
Disposal of treasury shares	-	5,703	-	-	-	8,106	-	13,809	-	13,809
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)
	27,415	(21,959)	-	(105)	-	3,936	(24,488)	(15,201)	-	(15,201)
At 30 September 2011	<u>109,663</u>	<u>210,610</u>	<u>4,900</u>	<u>(105)</u>	<u>(4,275)</u>	<u>(4,165)</u>	<u>571,817</u>	<u>888,445</u>	<u>67,948</u>	<u>956,393</u>

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 2011.

**MUDAJAYA GROUP BERHAD**

(Incorporated in Malaysia – 605539-H)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2012

(The figures have not been audited)

	9 MONTHS ENDED 30-SEPT-12 RM'000	9 MONTHS ENDED 30-SEPT-11 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	235,172	211,477
Adjustments for:		
Depreciation of property, plant and equipment	2,768	2,110
Interest income	(4,682)	(3,743)
Share of results of associated company	4,311	3,400
Gain on disposal of property, plant and equipment	2	(478)
ESOS expenses	5,934	-
Unrealised (gain)/loss on foreign exchange	(9,668)	8,629
Operating profit before working capital changes	<u>233,837</u>	<u>221,395</u>
Changes in working capital:		
Decrease/(Increase) in trade and other receivables	152,631	(128,621)
Decrease in property development costs	554	10,717
Decrease/(Increase) in inventories	5,093	(1,543)
Increase/(Decrease) in trade and other payables	145,760	(26,643)
Cash generated from operations	<u>537,875</u>	<u>75,305</u>
Taxes paid	(11,704)	(22,251)
Taxes refunded	461	304
Net cash generated from operating activities	<u>526,632</u>	<u>53,358</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(13,479)	(21,871)
Investment in associates	(213,304)	(76,284)
Interest received	4,682	3,743
Proceeds from disposal of property, plant and equipment	106	664
Net cash used in investing activities	<u>(221,995)</u>	<u>(93,748)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Purchase of treasury shares	(6,832)	(4,170)
Disposal of treasury shares	-	13,809
Dividend paid	(35,369)	(24,488)
Expenses related to ESOS	(22)	-
Proceed from ESOS exercised	2,257	-
Net cash used in financing activities	<u>(39,966)</u>	<u>(14,849)</u>
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	<u>264,671</u>	<u>(55,239)</u>
CASH AND BANK BALANCES AS AT 1 JANUARY 2012 / 2011	154,816	254,915
CASH AND BANK BALANCES AS AT 30 SEPTEMBER 2012 / 2011	<u>419,487</u>	<u>199,676</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 2011.