

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FOURTH QUARTER**
**ENDED 31 DECEMBER 2013**

(The figures have not been audited)

	<b>INDIVIDUAL QUARTER</b>	<b>PRECEDING</b>	<b>CUMULATIVE PERIOD</b>	<b>PRECEDING</b>
	<b>CURRENT</b>	<b>YEAR</b>	<b>CURRENT</b>	<b>YEAR</b>
	<b>YEAR</b>	<b>CORRESPONDING</b>	<b>YEAR</b>	<b>CORRESPONDING</b>
	<b>QUARTER</b>	<b>QUARTER</b>	<b>TO DATE</b>	<b>PERIOD</b>
	<b>31-DEC-13</b>	<b>31-DEC-12</b>	<b>31-DEC-13</b>	<b>31-DEC-12</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Continuing Operations</b>				
Revenue	334,343	303,737	1,535,786	1,655,722
Operating expenses	(300,766)	(263,897)	(1,333,992)	(1,385,088)
Profit from operations	<u>33,577</u>	<u>39,840</u>	<u>201,794</u>	<u>270,634</u>
Interest income	213	2,429	3,606	7,111
Other income	1,208	287	4,195	3,329
Gain/(loss) on derivatives	-	-	-	-
Gain/(loss) on disposal of quoted or unquoted investment or properties	-	-	-	-
Foreign exchange gain / (loss)	1,156	11,439	734	21,107
Provision for and write off of receivables	-	-	-	-
Provision for and write off of inventories	-	-	-	-
Impairment of assets	-	-	-	-
Depreciation and amortization	(2,559)	(1,375)	(8,873)	(4,143)
Interest expense	(49)	-	(49)	-
ESOS expense	(2,697)	(4,240)	(6,843)	(10,174)
Share of results of associates	(140)	564	1,063	(3,748)
Profit before tax	<u>30,709</u>	<u>48,944</u>	<u>195,627</u>	<u>284,116</u>
Income tax expense	(7,947)	2,969	(21,960)	(10,563)
Profit from continuing operations	<u>22,762</u>	<u>51,913</u>	<u>173,667</u>	<u>273,553</u>
<b>Other comprehensive income:</b>				
Currency translation difference	<u>(849)</u>	<u>(11,896)</u>	<u>5,098</u>	<u>(25,477)</u>
Taxation 25%	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Currency translation difference, net of 25% tax	<u>(849)</u>	<u>(11,896)</u>	<u>5,098</u>	<u>(25,477)</u>
Total comprehensive income	<u>21,913</u>	<u>40,017</u>	<u>178,765</u>	<u>248,076</u>
<b>Attributable to:</b>				
Equity holders of the Company	22,902	47,209	151,176	237,104
Non-controlling interest	(140)	4,704	22,491	36,449
	<u>22,762</u>	<u>51,913</u>	<u>173,667</u>	<u>273,553</u>
<b>Earning per share (EPS) attributable to equity holders of the Company:</b>				
Basic EPS (sen)	<u>4.22</u>	<u>8.67</u>	<u>27.88</u>	<u>43.54</u>
Diluted EPS (sen)	<u>4.15</u>	<u>8.50</u>	<u>27.40</u>	<u>42.72</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 2012.

The Basic EPS for both current and corresponding periods have been calculated based on weighted average of 542,263,108 and 544,577,008 ordinary shares of RM0.20 each respectively.

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2013**

(The figures have not been audited)

	AS AT 31-DEC-13 RM'000	AS AT 31-DEC-12 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	118,172	42,401
Investment in associates	679,036	630,128
Investment properties	48,240	50,181
Other investments	542	102
Provisional amount	12,393	-
	<u>858,383</u>	<u>722,812</u>
<b>Current assets</b>		
Property development costs	43,405	51,398
Inventories	5,397	6,221
Trade and other receivables	679,521	523,383
Cash and bank balances	67,468	340,696
	<u>795,791</u>	<u>921,698</u>
<b>TOTAL ASSETS</b>	<b><u>1,654,174</u></b>	<b><u>1,644,510</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Share capital	110,342	109,949
Reserves	1,099,541	1,004,086
	<u>1,209,883</u>	<u>1,114,035</u>
Equity attributable to equity holders of the Company	1,209,883	1,114,035
Non-controlling interests	(18,076)	(10,202)
<b>Total equity</b>	<b><u>1,191,807</u></b>	<b><u>1,103,833</u></b>
<b>Non-current liabilities</b>		
Deferred tax liabilities	256	256
Borrowings	22,999	-
Refundable Deposits	1,639	365
	<u>24,894</u>	<u>621</u>
<b>Current liabilities</b>		
Trade and other payables	432,275	536,981
Borrowings	4,547	-
Current tax payable	651	3,075
	<u>437,473</u>	<u>540,056</u>
<b>Total liabilities</b>	<b><u>462,367</u></b>	<b><u>540,677</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>1,654,174</u></b>	<b><u>1,644,510</u></b>
Net assets per share attributable to ordinary equity holders of the Company (RM)	<u>2.23</u>	<u>2.05</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 2012.

The Net Assets Per Share for both current and corresponding periods have been calculated based on 551,712,166 and 549,744,366 ordinary shares of RM0.20 each less treasury shares respectively.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2013**

-----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
<b>At 1 January 2013</b>	109,949	214,481	4,900	16,054	(30,152)	(13,992)	812,795	1,114,035	(10,202)	1,103,833
Total comprehensive income	-	-	-	-	5,098	-	151,176	156,274	22,491	178,765
Grant of equity-settled share options to employees	-	-	-	6,825	-	-	-	6,825	-	6,825
Esos Exercised	393	5,338	-	(1,982)	-	-	-	3,749	-	3,749
Non-controlling interests arises from acquisition of new subsidiary	-	-	-	-	-	-	-	-	1,888	1,888
Purchase of treasury shares	-	-	-	-	-	(8,713)	-	(8,713)	-	(8,713)
Final dividend – financial year ended 31/12/2012	-	-	-	-	-	-	(13,552)	(13,552)	-	(13,552)
First interim dividend – financial year ended 31/12/2013	-	-	-	-	-	-	(16,249)	(16,249)	(32,253)	(48,502)
Second interim dividend – financial year ended 31/12/2013	-	-	-	-	-	-	(16,243)	(16,243)	-	(16,243)
Third interim dividend – financial year ended 31/12/2013	-	-	-	-	-	-	(16,243)	(16,243)	-	(16,243)
	393	5,338	-	4,843	-	(8,713)	(62,287)	(60,426)	(30,365)	(90,791)
<b>At 31 December 2013</b>	<b>110,342</b>	<b>219,819</b>	<b>4,900</b>	<b>20,897</b>	<b>(25,054)</b>	<b>(22,705)</b>	<b>901,684</b>	<b>1,209,883</b>	<b>(18,076)</b>	<b>1,191,807</b>
<b>At 1 January 2012</b>	109,665	210,628	4,900	7,322	(4,675)	(6,326)	624,660	946,174	61,551	1,007,725
Total comprehensive income	-	-	-	-	(25,477)	-	237,104	211,627	36,449	248,076
Grant of equity-settled share options to employees	-	-	-	10,174	-	-	-	10,174	-	10,174
Esos Exercised	284	3,853	-	(1,442)	-	-	-	2,695	-	2,695
Acquisition of non-controlling interests	-	-	-	-	-	-	-	-	(49)	(49)
Purchase of treasury shares	-	-	-	-	-	(7,666)	-	(7,666)	-	(7,666)
Interim dividend paid by a subsidiary - financial year ended 31/12/2012	-	-	-	-	-	-	-	-	(108,153)	(108,153)
Final dividend – financial year ended 31/12/2011	-	-	-	-	-	-	(13,604)	(13,604)	-	(13,604)
First interim dividend – financial year ended 31/12/2012	-	-	-	-	-	-	(21,765)	(21,765)	-	(21,765)
Second interim dividend – financial year ended 31/12/2012	-	-	-	-	-	-	(13,600)	(13,600)	-	(13,600)
	284	3,853	-	8,732	-	(7,666)	(48,969)	(43,766)	(108,202)	(151,968)
<b>At 31 December 2012</b>	<b>109,949</b>	<b>214,481</b>	<b>4,900</b>	<b>16,054</b>	<b>(30,152)</b>	<b>(13,992)</b>	<b>812,795</b>	<b>1,114,035</b>	<b>(10,202)</b>	<b>1,103,833</b>

**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 2012.



**MUDAJAYA GROUP BERHAD**  
(Incorporated in Malaysia – 605539-H)

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2013**  
(The figures have not been audited)

	<b>12 MONTHS ENDED 31-DEC-13 RM'000</b>	<b>12 MONTHS ENDED 31-DEC-12 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	195,627	284,116
Adjustments for:		
Depreciation of property, plant and equipment	8,873	4,143
Interest income	(3,606)	(7,111)
Interest expense	49	-
Share of results of associated company	(1,063)	3,747
(Gain)/ loss on disposal of property, plant and equipment	(1,017)	(659)
Reversal of allowance for impairment	-	(594)
ESOS expenses	6,843	10,174
Unrealised loss/(gain) on foreign exchange	525	(82)
Operating profit before working capital changes	<u>206,231</u>	<u>293,734</u>
Changes in working capital:		
(Increase)/ Decrease in trade and other receivables	(151,756)	160,358
Decrease in property development costs	7,994	2,395
Decrease in inventories	823	6,591
(Decrease)/Increase in trade and other payables	(79,369)	62,979
Cash generated from operations	<u>(16,077)</u>	<u>526,057</u>
Taxes paid	(25,922)	(22,421)
Taxes refunded	2,708	838
Net cash (used)/generated from operating activities	<u>(39,291)</u>	<u>504,474</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(82,931)	(21,812)
Increase in other investment	(440)	-
Non-controlling interest arises from acquisition of subsidiaries	1,888	-
Net cash outflow on acquisition of subsidiaries	(15,000)	(49)
Investment in associates	(86,331)	(264,364)
Interest received	3,606	7,111
Proceeds from disposal of property, plant and equipment	1,052	860
Net cash used in investing activities	<u>(178,156)</u>	<u>(278,254)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Purchase of treasury shares	(8,713)	(7,666)
Dividend paid	(78,297)	(35,369)
Interest paid	(49)	-
Proceed from borrowings	27,546	-
Expenses related to ESOS	(18)	-
Proceed from ESOS exercised	3,750	2,695
Net cash used in financing activities	<u>(55,781)</u>	<u>(40,340)</u>
<b>NET (DECREASE)/INCREASE IN CASH AND BANK BALANCES</b>	<u>(273,228)</u>	<u>185,880</u>
<b>CASH AND BANK BALANCES AS AT 1 JANUARY 2013 / 2012</b>	<u>340,696</u>	<u>154,816</u>
<b>CASH AND BANK BALANCES AS AT 31 DECEMBER 2013/ 2012</b>	<u><u>67,468</u></u>	<u><u>340,696</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 2012.