



DIJAYA CORPORATION BERHAD

(Company No. 47908-K)

INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2009

PART A - EXPLANATORY NOTES PURSUANT TO FRS 134

A1. Basis of preparation

The interim financial statements have been prepared under the historical cost convention. The interim financial statements are unaudited and have been prepared in accordance with the requirements of FRS 134 Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the audited financial statements for the year ended 31 December 2008.

These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2008, other than for compliance with any new/revised Financial Reporting Standards (FRS) that came into effect during the period under review.

The adoption of the new/revised FRS that came into effect during the period under review does not have material effects on the Group's financial result for the financial year-to-date or the Group's shareholders' funds as at 30 June 2009.

A2. Changes in accounting policies

The significant accounting policies adopted were consistent with those of the audited financial statements for the year ended 31 December 2008.

A3. Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the year ended 31 December 2008 was not qualified.

A4. Comments about seasonal or cyclical factors

The business operations of the Group were not significantly affected by any seasonal or cyclical factor.

A5. Nature and amount of items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period under review.

A6. Changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial year

There were no changes in estimates of amounts reported in the current quarter or changes in estimates of amounts reported in prior financial years that have had a material effect in the current quarter.

A7. Debt and equity securities

There were no issuances and repayment of debts and equity securities, share repurchases, share cancellations, shares held as treasury shares and resale of treasury shares during the current quarter.



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A8. Dividends paid

No dividend was paid during the quarter ended 30 June 2009. The first and final dividend in respect of the financial year ended 31 December 2008 of 2% per share less 25% Malaysian income tax which was approved by the members during the Company's Annual General Meeting held on 25 June 2009 was paid on 24 July 2009.

A9. Segmental information

Business segment analysis	Real property and resort operations	Investment properties	Investment holding and others	Consolidated
	RM'000	RM'000	RM'000	RM'000
<u>YTD ended 30 June 2009</u>				
Revenue	106,357	5,563	-	111,920
Results from operations	27,464	(4,123)	(180)	23,162
Finance cost	(1,423)	-	(455)	(1,878)
Share of results of associates	-	-	1,743	1,743
Profit/ (loss) before tax	26,041	(4,123)	1,108	23,027

Business segment analysis	Real property and resort operations	Investment properties	Investment holding and others	Consolidated
	RM'000	RM'000	RM'000	RM'000
<u>YTD ended 30 June 2008</u>				
Revenue	82,255	-	369	82,624
Results from operations	25,140	-	(4,289)	20,851
Finance cost	(381)	-	(372)	(753)
Share of results of associates	-	-	1,273	1,273
Profit/ (loss) before tax	24,759	-	(3,384)	21,371

A10. Valuations of property, plant and equipment

The valuations of the property, plant and equipment have been brought forward from the audited financial statement for the year ended 31 December 2008.

A11. Material events subsequent to the end of interim period

There were no material event subsequent to the end of the financial year ended 31 December 2008 up to the date of this report that have not been reflected in the interim financial statements.



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A12. Changes in composition of the Group

There were no changes in composition of the Group during the current quarter.

A13. Changes in contingent liabilities or contingent assets

There were no changes in contingent liabilities or contingent assets since the last annual balance sheet as at 31 December 2008.

A14. Capital commitments

There were changes in capital commitments subsequent to the financial year ended 31 December 2008.

INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2009

PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BHD

B1. Performance review

The Group achieved revenue of RM111.9 million and a profit before tax of RM23.0 million for the current financial period ended 30 June 2009, compared to revenue of RM82.6 million and pre-tax profit of RM21.4 million for the corresponding quarter last year.

Main contributors for the Group's financial performance for current period were its ongoing residential and commercial developments, namely Casa Indah 2, Villa Green 3, Tropics Serviced Apartments and TSB Commercial Centre.

B2. Variation of results against preceding quarter

	Quarter ended	
	30/06/09	31/03/09
	RM'000	RM'000
Revenue	67,136	44,783
Consolidated profit before taxation	7,146	15,881

For the quarter under review, the Group registered revenue of RM67.1 million and profit before tax of RM7.1 million, compared to revenue of RM44.8 million and pre-tax profit of RM15.8 million for the preceding quarter ended 31 March 2009 which was mainly due to the recognition of gain from disposal of assets in the previous quarter.

B3. Prospects

Notwithstanding the expected challenging property market in general in the near term due to weak consumer sentiments and prevailing global economic uncertainties, the Group remains cautiously optimistic of its financial performance for the remaining months of this year given the continued encouraging demand for its properties.

B4. Profit forecast or profit guarantee

Not applicable.



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B5. Taxation

	Individual quarter		Year to date	
	30/06/09 RM'000	30/06/08 RM'000	30/06/09 RM'000	30/06/08 RM'000
Tax expense for the period	2,393	4,727	7,476	8,832
Under provision of tax for the previous financial year	(1)		(33)	-
Deferred taxation transfers	(889)	(565)	(1,308)	(1,569)
	<u>1,494</u>	<u>4,162</u>	<u>6,135</u>	<u>7,263</u>

The effective taxation rates were disproportionate to the financial results principally due to non-availability of group relief for losses incurred by some subsidiaries, and non-deductibility of certain expenses for taxation purposes.

B6. Sale of unquoted investments and properties

There was no sale of unquoted investments and/or properties outside the ordinary course of the Group's business for the financial period under review.

B7. Quoted securities

Details of purchases and disposals of quoted securities are as follows:

	Current quarter 30/06/09 RM'000	Current year to date 30/06/09 RM'000
Total purchases	-	-
Total disposals	-	2,363
Total gain/ (loss) on disposals	-	<u>555</u>

Details of investments in quoted securities:

	As at 30/06/09 RM'000	As at 30/06/08 RM'000
At cost	121,651	122,564
At carrying value/ book value	47,750	56,954
At market value	58,571	65,758

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B8. Status of corporate proposals

There were no changes in the status of the proposed rights issue with warrants and related proposals since the last quarterly report dated 21 May 2009.

B9. Borrowings

	As at 30/06/09 RM'000	As at 30/06/08 RM'000
Secured short-term borrowings	59,402	27,198
Secured long-term borrowings	107,059	71,309
	166,461	98,507

All of the above borrowings are denominated in Ringgit Malaysia.

B10. Off balance sheet financial instruments

There were no off balance sheet arrangement entered into nor were there any off balance sheet financial instruments issued as at the date of this report.

B11. Material litigation

There has been no material litigation or claim as at the date of this report, the value of which exceeds 5% of the Group's net tangible assets.

B12. Dividend payable

No dividend has been proposed or declared for the current quarter ended 30 June 2009.

B13. Earnings per share

a) Basic earnings per ordinary share

Basic earnings per share amounts were calculated by dividing profit for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issue during the period.

	Individual quarters		Year to date	
	30/06/09	30/06/08	30/06/09	30/06/08
Profit attributable to ordinary equity holders of the parent (RM'000)	4,448	4,655	14,015	7,981
Weighted average number of ordinary shares in issue ('000)	259,626	259,626	259,626	259,626
Basic earnings per share (sen)	1.7	1.8	5.4	3.1



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B13. Earnings per share (cont'd)

(b) Diluted earnings per ordinary share

For the purpose of calculating diluted earning per share, the net profit for the period and the weighted average number of ordinary shares in issue during the period have been adjusted for the effect of dilutive potential ordinary shares from the exercise of share options granted.

	Individual quarters		Year to date	
	30/06/09	30/06/08	30/06/09	30/06/08
Profit attributable to ordinary equity holders of the parent (RM'000)	4,448	4,655	14,015	7,981
Weighted average number of ordinary shares in issue ('000) for the purpose of basic earnings per share	259,626	259,626	259,626	259,626
Effect of shares option	-	2,038	-	2,038
Weighted average number of ordinary shares in issue ('000) for the purpose of diluted earnings per share	-	261,664	-	261,664
Diluted earnings per share (sen)	1.7	1.8	5.4	3.1

B14 Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 26 August 2009.