



(formerly known as Dijaya Corporation Bhd)

Company No. 47908-K

**INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2013**

(formerly known as Dijaya Corporation Bhd)

Company No. 47908-K

INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2013

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Note	Individual Period		Cumulative Periods	
		Current Year	Preceding Year	Current Year	Preceding Year
		<u>30/06/2013</u>	<u>30/06/2012</u>	<u>30/06/2013</u>	<u>30/06/2012</u>
		RM'000	RM'000	RM'000	RM'000
Revenue		362,132	117,081	667,384	234,915
Cost of sales		(244,445)	(63,708)	(418,990)	(131,978)
Gross profits		117,687	53,373	248,394	102,937
Other income		14,578	44,905	16,455	49,187
Administrative and other expenses		(58,145)	(37,183)	(109,703)	(67,604)
Finance Income		1,922	998	3,005	1,796
Finance costs		(15,554)	(4,741)	(32,056)	(9,329)
Share of results of associates		2,159	1,758	4,099	3,158
Share of results of jointly controlled entities		(310)	(414)	(1,068)	(460)
(Loss)/profit before tax		62,337	58,696	129,126	79,685
Taxation	B5	(15,619)	(17,053)	(40,148)	(21,694)
(Loss)/profit for the period		46,718	41,643	88,978	57,991
Other comprehensive income					
Foreign currency translation		166	22	166	22
Total comprehensive income/(expense)		46,884	41,665	89,144	58,013
Profit attributable to:					
Owners of the parent		38,328	38,826	82,135	51,162
Non-controlling interests		8,390	2,817	6,843	6,829
		46,718	41,643	88,978	57,991
Total comprehensive income attributable to:					
Owners of the parent		38,494	38,848	82,301	51,184
Non-controlling interests		8,390	2,817	6,843	6,829
		46,884	41,665	89,144	58,013
Earnings per share attributable to owners of the parent:					
- Basic (sen)	B10	4.31	8.42	9.74	11.12
- Diluted (sen)	B10	2.59	6.35	5.77	8.38

The condensed consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

(formerly known as Dijaya Corporation Bhd)

Company No. 47908-K

INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2013

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	As At 30/06/2013 RM'000	As At 31/12/2012 (Audited) RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	A10	685,921	656,231
Investment properties		1,471,774	1,446,288
Land held for property development		1,191,336	1,184,839
Intangible assets		71,145	20,625
Investment in associates		1,481	31,093
Investment in jointly controlled entities		67,625	68,193
Other Investments		365	365
Deferred tax assets		39,421	63,328
Security retainers accumulation fund		3,726	3,630
		<u>3,532,794</u>	<u>3,474,592</u>
Current assets			
Property development costs		412,840	558,412
Inventories		73,383	31,079
Trade receivables		214,888	98,990
Other receivables		163,532	51,023
Other current assets		221,061	142,837
Marketable securities		-	11,231
Cash and bank balances		371,958	210,815
		<u>1,457,662</u>	<u>1,104,387</u>
TOTAL ASSETS		<u>4,990,456</u>	<u>4,578,979</u>

(formerly known as Dijaya Corporation Bhd)

Company No. 47908-K

INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2013

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	As At 30/06/2013 RM'000	As At 31/12/2012 (Audited) RM'000
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital		955,047	793,087
Treasury shares		(41,158)	-
Reserves		1,422,835	1,305,518
		<u>2,336,724</u>	<u>2,098,605</u>
Non-controlling interests		175,951	127,643
Total equity		<u>2,512,675</u>	<u>2,226,248</u>
Non-current liabilities			
Provision for liabilities		5,523	5,486
Long term borrowings	B7	1,562,618	1,596,535
Deferred tax liabilities		89,077	112,668
Sinking fund reserve		599	143
Security retainers		1,430	1,375
Deferred license fees		76,548	73,389
		<u>1,735,795</u>	<u>1,789,596</u>
Current liabilities			
Deferred license fees		1,083	2,223
Short term borrowings	B7	298,190	231,779
Trade payables		205,287	201,067
Other payables		161,083	122,179
Other current liabilities		41,698	7
Tax payable		34,645	5,880
		<u>741,986</u>	<u>563,135</u>
TOTAL LIABILITIES		<u>2,477,781</u>	<u>2,352,731</u>
TOTAL EQUITY AND LIABILITIES		<u>4,990,456</u>	<u>4,578,979</u>
Net assets per share (RM)		<u>2.45</u>	<u>2.65</u>

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.



(formerly known as Dijaya Corporation Bhd)
Company No. 47908-K

INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2013

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	←-----Attributable to owners of the parent----->											
	←-----Non-distributable----->											
	Share Capital	Treasury Shares	Share Premium	Share Options Reserve	RCULS Equity	Other Reserve	Share Deficit	Warrant Reserve	Accumulated Losses/Retained Earnings	Total	Non-controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
As at 1 January 2012	458,119	-	366,664	4,081	-	(41)	-	39,320	82,486	950,629	117,970	1,068,599
Effects of changing in accounting policy	-	-	-	-	-	-	-	-	69,584	69,584	-	69,584
Total comprehensive income	-	-	-	-	-	22	-	-	51,162	51,184	6,829	58,013
Transactions with owners												
Issue of ordinary shares pursuant to ESOS	2,550	-	349	-	-	-	-	-	-	2,899	-	2,899
Issue of ordinary shares pursuant to warrants 2009/2019	2	-	-	-	-	-	-	-	-	2	-	2
Effects pursuant to ESOS on:												
- conversion	-	-	960	(960)	-	-	-	-	-	-	-	-
- forfeiture	-	-	-	(277)	-	-	-	-	277	-	-	-
Effects pursuant to warrants on:												
- conversion	-	-	1	-	-	-	-	(1)	-	-	-	-
Issuance of equity to non-controlling interests	-	-	-	-	-	-	-	-	-	-	5,065	5,065
Total transaction with owners	2,552	-	1,310	(1,237)	-	-	-	(1)	277	2,901	5,065	7,966
As at 30 June 2012	460,671	-	367,974	2,844	-	(19)	-	39,319	203,509	1,074,298	129,864	1,204,162
As at 1 January 2013	793,087	-	354,549	3,966	576,481	(489)	-	48,124	322,887	2,098,605	127,643	2,226,248
Total comprehensive income	-	-	-	-	-	166	-	-	82,135	82,301	6,843	89,144
Transactions with owners												
Issue of ordinary shares pursuant to ESOS	23,705	-	310	-	-	-	-	-	-	24,015	-	24,015
Issue of ordinary shares pursuant to warrants 2009/2019	1,948	-	-	-	-	-	-	-	-	1,948	-	1,948
Issue of ordinary shares pursuant to RCULS	50,000	-	51,304	-	(54,726)	-	(36,304)	-	-	10,274	-	10,274
Issue of ordinary shares pursuant to private placement	86,307	-	67,320	-	-	-	-	-	-	153,627	-	153,627
Share issuance expenses	-	-	(3,448)	-	-	-	-	-	-	(3,448)	-	(3,448)
Effects pursuant to ESOS on:												
- conversion	-	-	11,916	(11,916)	-	-	-	-	-	-	-	-
- grant	-	-	-	10,560	-	-	-	-	-	10,560	-	10,560
Effects pursuant to warrants on:												
- conversion	-	-	590	-	-	-	-	(590)	-	-	-	-
Purchase of treasury shares	-	(41,158)	-	-	-	-	-	-	-	(41,158)	-	(41,158)
Issuance of equity to non-controlling interests	-	-	-	-	-	-	-	-	-	-	41,465	41,465
Total transaction with owners	161,960	(41,158)	127,992	(1,356)	(54,726)	-	(36,304)	(590)	-	155,818	41,465	197,283
As at 30 June 2013	955,047	(41,158)	482,541	2,610	521,755	(323)	(36,304)	47,534	405,022	2,336,724	175,951	2,512,675

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.



(formerly known as Dijaya Corporation Bhd)
Company No. 47908-K

INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2013

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Quarter ended	
	30/06/2013	30/06/2012
	RM'000	RM'000
Cash flows from operating activities		
Profit/(loss) before tax	129,126	79,685
Adjustments for:		
Interest income	(3,005)	(1,796)
Interest expense	32,001	9,278
Net fair value loss/(gains) on marketable securities	861	2,268
Depreciation of property, plant and equipment	9,599	5,119
Amortisation of investment properties	-	2,933
Share of profits in an associate	(4,099)	(3,158)
Share of loss in jointly controlled entities	1,068	460
Unwinding of discount of security retainers	55	50
Loss/(gain) on disposal of marketable securities	623	1,977
Amortisation of borrowings expenses	5,855	1,287
Amortisation of deferred license fees	(1,083)	(746)
Amortisation of endowment fund premium	6	6
Share options granted under ESOS	5,280	-
Gain on disposal of land held for property development	(60,406)	-
Net gains from fair value adjustment of investment properties	(12,100)	(41,615)
Unrealised returns on endowment policy	(102)	(102)
Total adjustments	(25,447)	(24,039)
Operating profit before working capital changes	103,679	55,646
Changes in working capital:		
Increase in receivables	(199,293)	21,663
Increase in deposits with licensed bank not available for use	(19,242)	888
Decrease in inventories	(32,977)	1,625
Increase in property development costs	71,318	(50,418)
Decrease in provision for liabilities	-	(680)
Decrease in payables	(1,827)	(2,070)
Cash used in from operations	(78,342)	26,654
Increase/(decrease) in sinking fund reserve	456	(495)
Increase in deferred license fee	3,101	320
Interest paid	(32,007)	(15,171)
Taxes paid, net of refunds	(13,777)	(4,574)
Net cash used in operations	(120,569)	6,734



(formerly known as Dijaya Corporation Bhd)
Company No. 47908-K

INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2013

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Quarter ended	
	30/06/2013 RM'000	30/06/2012 RM'000
Cash flows from investing activities		
Purchase of property, plant and equipment	(24,518)	(22,134)
Purchase of investment properties	(7,336)	(1,914)
Proceeds from disposal of marketable securities	9,747	38,382
Proceeds from disposal of land held for property development	149,042	-
Interest received	3,005	1,796
Net cash inflow on acquisition of subsidiaries	(1,683)	-
Investment in jointly controlled entities	(500)	(16,032)
Increase in land held for property development	(18,114)	(16,930)
Deposits for purchase of land	(45,113)	(31,960)
Proceeds from issuance of equity to non-controlling interests	41,464	5,064
Dividend received from associates	-	1,455
Net cash generated from investing activities	105,994	(42,273)
Cash flows from financing activities		
Drawdown from borrowings, net	18,804	43,460
Issue of ordinary shares pursuant to the ESOS	24,015	2,899
Issue of ordinary shares pursuant to the warrant	1,948	2
Issue of ordinary shares pursuant to private placement	153,627	-
Purchase of treasury shares	(41,158)	-
Share issuance expenses	(3,447)	-
Net cash generated from financing activities	153,789	46,361
Net increase in cash and cash equivalents	139,214	10,822
Effects of foreign exchange rate changes	165	21
Cash and cash equivalents at beginning of financial period	188,431	115,074
Cash and cash equivalents at end of financial period *	327,810	125,917

* Cash and cash equivalents at end of the financial period comprise the following:

	30/06/2013 RM'000	30/06/2012 RM'000
Cash and bank balances	371,958	130,038
Less: Bank overdraft	(12,528)	-
	359,430	130,038
Less: Cash and cash equivalents not available for use	(31,620)	(4,121)
	327,810	125,917

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.