



PJI HOLDINGS BERHAD (499758-W)
INTERIM FINANCIAL STATEMENTS
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE QUARTER AND NINE MONTHS ENDED 31 MARCH 2012

| | Note | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--|------|----------------------------|---|---------------------------|--|
| | | CURRENT YEAR QUARTER | PRECEDING YEAR CORRESPONDING QUARTER | CURRENT YEAR TODATE | PRECEDING YEAR CORRESPONDING PERIOD |
| | | 31/03/2012 RM '000 | 31/03/2011 RM '000 | 31/03/2012 RM '000 | 31/03/2011 RM '000 |
| Revenue | A9 | 19,927 | 15,338 | 53,603 | 48,007 |
| Cost of sales | | (17,955) | (13,632) | (47,385) | (42,643) |
| Gross profit | | 1,972 | 1,706 | 6,218 | 5,364 |
| Other income | | 25 | - | 45 | 1,476 |
| Interest Income | | 50 | 18 | 153 | 51 |
| Bad debts recovery | | 299 | - | 259 | - |
| Gain on disposal of PPE and investment property | | 32 | - | 28 | - |
| Administrative expenses | | (1,688) | (1,558) | (4,332) | (5,214) |
| Depreciation of PPE and investment property | | (118) | (160) | (442) | (581) |
| Provision for doubtful debts | | (23) | (5,586) | (239) | (6,179) |
| Other expenses | | (221) | (213) | (488) | (689) |
| Finance costs | | (106) | (345) | (334) | (1,468) |
| Share of (loss)/profit of associated companies | | - | - | - | (72) |
| Profit / (Loss) before taxation | | 222 | (6,138) | 868 | (7,312) |
| Taxation | B5 | (41) | (13) | (56) | (71) |
| Profit / (Loss) for the period | | 181 | (6,151) | 812 | (7,383) |
| Other comprehensive income / (expense) | | | | | |
| Foreign Currencies translation differences | | - | (66) | - | (182) |
| Total comprehensive income / (expense) for the period | | 181 | (6,217) | 812 | (7,565) |
| Profit / (Loss) attributable to: | | | | | |
| Owners of the company | | 181 | (6,151) | 812 | (7,383) |
| Total comprehensive income / (expense) attributable to: | | | | | |
| Owners of the company | | 181 | (6,217) | 812 | (7,565) |
| Profit / (Loss) per share attributable to equity holders of the company | | | | | |
| Basic (sen) | B13 | 0.03 | (1.51) | 0.13 | (1.81) |

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 June 2011.



PJI HOLDINGS BERHAD (499758-W)

INTERIM FINANCIAL STATEMENTS

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2012

| | AS AT 31/03/2012 (Unaudited) RM '000 | AS AT 30/06/2011 (Audited) RM '000 |
|---|---|---|
| Non-Current Assets | | |
| Property, plant and equipment | 2,145 | 2,671 |
| Investment properties | 241 | 244 |
| Land held for property development | 4,000 | 4,000 |
| Other investments | 0 | 1 |
| Investment in associate companies | 1,346 | 1,167 |
| | <u>7,732</u> | <u>8,083</u> |
| Current Assets | | |
| Inventories | 655 | 783 |
| Trade receivables | 8,263 | 11,388 |
| Retention sum | 16,728 | 10,619 |
| Amount due from customer for contract works | 31,164 | 19,830 |
| Other receivables, deposits and prepayments | 8,450 | 12,097 |
| Amount owing by associate companies | 5,201 | 5,201 |
| Tax recoverable | 147 | 153 |
| Deposits with licensed banks | 5,102 | 8,855 |
| Cash and bank balances | 507 | 507 |
| | <u>76,217</u> | <u>69,433</u> |
| TOTAL ASSETS | <u>83,949</u> | <u>77,516</u> |
| EQUITY AND LIABILITIES | | |
| Equity attributable to equity holders of the company | | |
| Share capital | 54,473 | 54,473 |
| Reserves | | |
| Translation reserves | 203 | 203 |
| Warrant reserve | 8,070 | 8,070 |
| Accumulated losses | (29,325) | (30,137) |
| Total Equity | <u>33,421</u> | <u>32,609</u> |
| Non-Current Liabilities | | |
| Long term borrowings | 577 | 3,246 |
| Hire purchase payables | 385 | 185 |
| | <u>962</u> | <u>3,431</u> |
| Current Liabilities | | |
| Trade payables | 24,202 | 23,713 |
| Amount due to customer for contract works | 0 | 31 |
| Other payables and accruals | 13,713 | 13,017 |
| Hire purchase payables | 105 | 47 |
| Short term borrowings | 10,725 | 3,786 |
| Bank overdrafts | 779 | 787 |
| Provision for taxation | 42 | 95 |
| | <u>49,566</u> | <u>41,476</u> |
| Total Liabilities | <u>50,528</u> | <u>44,907</u> |
| TOTAL EQUITY AND LIABILITIES | <u>83,949</u> | <u>77,516</u> |
| Net assets per share attributable to ordinary equity holders of the company (RM) | 0.0549 ** | 0.0535 ** |

** The total issued and paid up share capital is 609,069,997 ordinary shares of RM 0.10 each.

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 30 June 2011.



PJI HOLDINGS BERHAD (499758-W)

INTERIM FINANCIAL STATEMENTS

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS ENDED 31 MARCH 2012

| | Atributable to Equity Holders of the Parent | | Atributable to Equity Holders of the Parent | | Total Equity RM'000 | | |
|---|---|----------------------|---|----------------------------------|---------------------|-----------------------------|---------------------------|
| | Share Capital RM'000 | Share Premium RM'000 | Warrant Reserve RM'000 | Foreign Exchange Reserves RM'000 | | Revaluation Reserves RM'000 | Accumulated Losses RM'000 |
| Balance as at 1 July 2011 | 54,473 | - | 8,070 | 203 | - | (30,137) | 32,609 |
| Profit for the period, representing Total comprehensive income for the period | - | - | - | - | - | 812 | 812 |
| Balance as at 31 March 2012 | 54,473 | - | 8,070 | 203 | - | (29,325) | 33,421 |
| Balance as at 1 July 2010 | 81,209 | - | - | 85 | 4,116 | (62,584) | 22,826 |
| Par value reduction | (40,604) | - | - | - | - | 40,604 | - |
| Proceed from rights issue | 20,302 | 2,030 | - | - | - | - | 22,332 |
| Share / Warrant issue expenses | - | (306) | - | - | - | - | (306) |
| Warrant reserve | (6,358) | (1,724) | 8,082 | - | - | - | - |
| Foreign currency translation differences for foreign operations | - | - | - | (182) | - | - | (182) |
| Loss for the period | - | - | - | - | - | (7,383) | (7,383) |
| Total comprehensive income/(expense) for the period | - | - | - | (182) | - | (7,383) | (7,565) |
| Balance as at 30 March 2011 | 54,549 | - | 8,082 | (97) | 4,116 | (29,363) | 37,287 |

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 June 2011.



PJI HOLDINGS BERHAD (499758-W)

INTERIM FINANCIAL STATEMENTS
(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED
31 MARCH 2012**

| | 9 months ended 31/03/2012 RM'000 | 9 months ended 31/03/2011 RM'000 |
|---|--|--|
| Cash Flows From Operating Activities | | |
| Profit / (Loss) before tax | 868 | (7,312) |
| Adjustments for :- | | |
| Depreciation of property, plant and equipment and investment properties | 442 | 581 |
| Gain on disposal of investment property and PPE | (28) | - |
| Share of results of associates companies | - | 72 |
| Net financing costs | 334 | 1,427 |
| Other non-cash items | (153) | - |
| Other non-operating items | - | (440) |
| Operating loss before changes in working capital | 1,463 | (5,672) |
| Changes in working capital | | |
| Net Changes in current assets | (10,542) | 18,239 |
| Net Changes in current liabilities | 1,154 | (15,184) |
| Cash generated from/(used in) operations | (7,925) | (2,617) |
| Tax paid | (103) | (13) |
| Net cash generated from/(used in) operating activities | (8,028) | (2,630) |
| Cash Flows From Investing Activities | | |
| Proceeds from disposal of investment properties and PPE | 521 | 13,288 |
| Pledged of fixed deposits with licensed banks | (4,080) | - |
| Interest from deposit with licensed banks received | 153 | - |
| Rental income received | 1 | - |
| Purchase of property, plant and equipment | (407) | - |
| Other investment | (179) | - |
| Net cash generated from/(used in) investing activities | (3,991) | 13,288 |
| Cash Flows For Financing Activities | | |
| Interest paid | (334) | (1,464) |
| Rights issue | - | 22,026 |
| Repayment of hire purchase payables | (63) | (67) |
| (Repayment)/Drawdown of term loans | (1,600) | (11,815) |
| (Repayment) of other borrowings | (8,881) | - |
| Drawdown of other borrowings | 15,072 | 1,698 |
| Net cash generated from/(used in) financing activities | 4,194 | 10,378 |
| Net increase/(decrease) in cash and cash equivalents | (7,825) | 21,036 |
| Cash and cash equivalents as at beginning of period | 8,575 | (2,373) |
| Effect of changes in exchange rate | - | (160) |
| Cash and cash equivalents as at period ended | 750 | 18,503 |
| Cash and cash equivalents as at period ended comprise the following: | | |
| Cash and bank balances | 507 | 22,705 |
| Short term deposits with licensed banks | 1,022 | - |
| Bank overdrafts | (779) | (4,202) |
| | 750 | 18,503 |

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 30 June 2011.



PJI HOLDINGS BERHAD (499758-W)
NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 31 MARCH 2012

A1. Basis of Preparation

The interim financial statements are unaudited and has been prepared in accordance with the requirements of Financial Reporting Standards ("FRS") 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The unaudited interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2011. These explanatory notes attached to the quarterly condensed financial report 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 financial year ended 30 June 2011.

A2. Changes in Accounting Policies

The accounting policies applied by the Group and the Company in these interim financial statements are the same as those applied by the Group and the Company in the consolidated annual financial statement as at 31 March 2012 and for the year ended 30 Jun 2011.

The Group has not applied the following new/revised accounting standards, amendments, and interpretations that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the Group:

FRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2012

| | |
|-----------------------|--|
| FRS 124 | Related Party Disclosures (revised) |
| Amendments to FRS 1 | First-time Adoption of Financial Reporting Standards - Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters |
| Amendments to FRS 7 | Financial Instruments: Disclosures - Transfers of Financial Assets |
| Amendments to FRS 112 | Income Taxes - Deferred Tax: Recovery of Underlying Assets |

FRSs, Interpretations and amendments effective for annual periods beginning on or after 1 July 2012

| | |
|-----------------------|---|
| Amendments to FRS 101 | Presentation of Financial Statements - Presentation of Items of Other Comprehensive Income |
|-----------------------|---|

FRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2013

| | |
|----------------------|---|
| FRS 9 | Financial Instruments (2009) |
| FRS 9 | Financial Instruments (2010) |
| FRS 10 | Consolidated Financial Statements |
| FRS 11 | Joint Arrangements |
| FRS 12 | Disclosure of Interests in Other Entities |
| FRS 13 | Fair Value Measurement |
| FRS 119 | Employee Benefits (2011) |
| FRS 127 | Separate Financial Statements (2011) |
| FRS 128 | Investments in Associates and Joint Ventures (2011) |
| IC Interpretation 20 | Stripping Costs in the Production Phase of a Surface Mine |

The Group's financial statements for the annual period beginning on 1 July 2012 will be prepared in accordance with the Malaysia Financial Reporting Standards (MFRSs) issued by the MASB and International Financial Reporting Standards (IFRSs). As a result, the Group will not be adopting the above FRSs, Interpretations and amendments.

A3. Qualification of Audit Report of the Preceding Annual Financial Statements

The audit report of the Group's annual financial statements for the year ended 30 June 2011 was not subject to any audit qualification.

A4. Seasonal or Cyclical Factors

There has been no material seasonal or cyclical factors affecting the results of the quarter under review.

A5. Nature and amount of unusual items

There were no unusual items in the quarterly financial statements under review.

A6. Changes in Accounting Estimates

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

A7. Debt and Equity Securities

There were no issuance, cancellations, repurchases, resale nor repayments of debts and equity securities, share buy-backs for the current financial period-to-date.

A8. Dividends Paid

There were no dividends paid during the current quarter and financial year to date.

A9. Segmental Reporting

The Group is principally confined to construction of buildings, provision of electrical and mechanical engineering services and maintenance works. Accordingly, information by operating segment on Group's operations as required by FRS 8 is not presented.

The Group's operations are operated solely in Malaysia. Accordingly, geographical segmental information has not been prepared.

Major customers

During the quarter, revenue from single customer contributing to more than 10% of the Group revenue amounted to RM18,583,432

A10. Valuation of Property, Plant and Equipment

There were no changes in the valuation on property, plant and equipment since the last annual financial statements.

A11. Material Events Subsequent to the Balance Sheet Date

There is no material events that occurred subsequent to the current quarter.

A12. Changes in the Composition of the Group

PJI Investments Ltd (Co no.LL04576), which is a dormant and wholly-owned subsidiary of the Company has been struck off from the register of Labuan Financial Services Authority on 20 December 2011 pursuant to Section 93(2C) of the Labuan Companies Act 1990.

A13. Changes in Contingent Liabilities and Contingent Assets

There were no changes in other contingent liabilities or contingent assets since the last annual Statement of Financial Position as at 30 June 2011.

A14. Capital Commitments

There are no outstanding capital commitments at the end of current quarter under review.

ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA'S LISTING REQUIREMENTS

B1. Review of Performance

For the third quarter ended 31 March 2012, the Group recorded profit after tax for the period of RM0.18 mil on revenue of RM19.93 mil compared to a loss after tax for the period of RM6.15 mil on revenue of RM15.34 mil registered in the corresponding period last year. The improvement in profit after tax was attributed from a recovery of bad debts of RM0.30 mil instead of a significant provision for doubtful debts of RM5.58 mil in the same quarter of last year. During the quarter under review, the increased number of projects awarded has attributed to a higher revenue.

For the financial period ended 31 March 2012, the Group recorded a profit after tax of RM 0.81 mil on revenue of RM 53.6 mil compared to a loss after tax of RM 7.38 mil on revenue of RM 48.01 mil registered in the corresponding period last year. Besides the same reasons as in the current quarter, exclusion of a subsidiary's operating expenses, whereby the respective subsidiary was disposed off in June 2011, has attributed to the improvement in the profit after tax for the period.

B2. Comparison with Preceding Quarter

The Group recorded a revenue of RM 19.93 mil and profit after tax for the period of RM 0.18 mil for the current quarter under review compared to preceding quarter's revenue of RM 19.71 mil and profit after tax for the period of RM 0.45 mil. Comparatively, the Group's revenue has marginally increased against the preceding quarter but recorded a slightly lower profit after tax as a result of higher administrative costs.

B3. Current Year Prospects

The Group is aggressively tendering Mechanical & Electrical contract works for the last quarter and is confident to secure some of the tenders submitted so far. The robust construction sector has provided a positive outlook for Mechanical & Electrical Building Services in which the Group has positioned itself for this potential uptrend.

B4. Profit Forecast / Profit Guarantee

Not applicable as no profit forecast was announced for the current financial year.

B5. Taxation

| | Individual Quarter | | Cumulative Quarter | |
|--|---------------------------------|-----------------------------------|---------------------------------|-----------------------------------|
| | Current 31/03/2012 RM'000 | Preceding 31/03/2011 RM'000 | Current 31/03/2012 RM'000 | Preceding 31/03/2011 RM'000 |
| Tax expense for the year | 22 | (13) | 7 | (71) |
| Deferred taxation | - | - | - | - |
| Over / (Under) provision in prior year | | | | |
| Income Tax | (63) | - | (63) | - |
| Deferred Tax | - | - | - | - |
| | <u>(41)</u> | <u>(13)</u> | <u>(56)</u> | <u>(71)</u> |

B6. Profit/Loss on Sale of Unquoted Investments and / or Properties

There was no sale of unquoted investments and properties of the Group for the current quarter under review and financial year to-date.

B7. Purchases or Disposals of Quoted Securities

(a) There were no purchases and disposals of quoted securities for the current quarter under review.

(b) Investment in quoted securities as at 31 March 2012 :-

| | <u>RM'000</u> |
|---|---------------|
| (i) At costs | 0 |
| (ii) At carrying value/book value (after impairment loss) | 0 |
| (iii) At market value | 0 |

B8. Status of Utilization of Proceeds raised from Rights Issue

The proposed and actual utilization (as of 31 January 2012) of RM 22,332,566 proceeds raised from the Rights Issue of 203,023,332 PJI Rights Shares ("RS") of RM 0.10 each at an issue price of RM 0.11, which completed on 31 March, 2011, is given as follows:-

| <u>Utilisation</u> | <u>Proposed Utilisation</u> | <u>Actual Utilisation</u> | <u>Deviation</u> | <u>Balance</u> | <u>Timeframe of utilisation of proceeds</u> |
|------------------------------|-----------------------------|---------------------------|------------------|-----------------------------|---|
| | | | | <u>as at 31 March, 2012</u> | |
| | <u>RM '000</u> | <u>RM '000</u> | <u>RM '000</u> | <u>RM '000</u> | |
| Working capital | 17,366 | 17,316 | 50 | - | Within 12 months from listing of the RS |
| Repayment of bank borrowing: | 4,467 | 4,467 | - | - | Within 12 months from listing of the RS |
| Rights Issue Expenses | 500 | 550 | (50) | - | Within 3 months from listing of the RS |
| | | | (Note 1) | | |
| TOTAL | 22,333 | 22,333 | - | - | |

Note 1 : The deviation in the defrayment of expenses in relation to the Par Value Reduction and Rights Issue was mainly resulting from the underestimation of fees paid to Bursa Malaysia Securities Berhad, Bursa Malaysia Depository Sdn Bhd and share registrar.

The shortfall was paid from the working capital.

Note 2 : The proceeds raised from the Rights Issue have been fully utilized within the timeframe are in compliance with the guidelines.

B9. Group's Borrowings and Debt Securities

Total Group's borrowings as at 31 March 2012 are as follows :

| | <u>Short Term</u> | <u>Long Term</u> | <u>Total</u> |
|---------------------------------|-------------------|------------------|---------------|
| | <u>RM'000</u> | <u>RM'000</u> | <u>RM'000</u> |
| Secured | 11,609 | 962 | 12,571 |
| Unsecured | - | - | - |
| Total Group's borrowings | 11,609 | 962 | 12,571 |

B10. Changes in Material Litigation

During the financial year to date, the Group did not enter into any contracts involving off balance sheet financial instruments.

B11. Changes in Material Litigation

As at the date of this announcement, the pending material litigations of the Group, since the last annual balance sheet date, consist of the following :-

i) **Chin Aun Enterprise Sdn Bhd ("CAESB") vs P.J. Indah Sdn Bhd ("PJISB")**

CAESB is having a dispute with PJISB in relation to the Sarikei Hospital project in Sarawak over final contract sum and brought a Summary Judgment proceeding to claim PJISB a sum of RM711,262.47 for alleged additional works performed . PJISB has successfully reversed the Summary Judgment granted earlier in its appeal to High Court on 23 April 2008. The suit had on 12th March 2012 recorded a consent judgment in court, pending the sealed order to be extracted from court. The terms of the consent judgment are:-

- (i) PJISB has agreed to pay the CAESB the sum of RM31,795.20 (Ringgit Malaysia Thirty One Thousand Seven Hundred Ninety Five and Cents Twenty only) with interest of 4% per annum from 1st August 2006 to 12th March 2012 being the full and final amount claimed for Medical Complex of Sarikei Hospital.
- (ii) PJISB and CAESB have agreed to appoint a Quantity Surveyor ("Representative") to undertake ceiling works measurement at Service Block only to ascertain the value of work carried out.

(iii) The Representative is to present a valuation report on work done to the Court on or before 25th May 2012 and PJISB and CAESB have agreed to be bound by the report and should not have any other claims.

The cost of appointing the Representative shall be borne by PJISB & CAESB equally.

ii) **Kejuruteraan Letrik Sunray Sdn Bhd ("KLSSB") vs PJISB**

PJISB has on 18 September 2007 received a Shah Alam High Court Writ of Summons No. 22-1395-2007 from Kejuruteraan Letrik Sunray Sdn Bhd ("KLSSB") filed through their solicitors Messrs. Jasbeer, Nur & Lee, in connection with the subcontract works for the "Universiti Teknologi Petronas Development, Package 302 in Bandar Seri Iskandar, Tronoh, Perak Darul Ridzuan Project" ; which has been terminated by PJISB due to poor performance of KLSSB. KLSSB's claim in total is RM1,258,569.00 including alleged damages. It was advised by PJISB's solicitor that KLSSB is now under Winding Up Order but is seeking the Insolvency Department's approval to continue with their suit. The matter is now fixed for further Case Management on 29 May 2012.

iii) **P.J. Indah Sdn Bhd ("PJISB") vs Plaza Rakyat Sdn Bhd ("PRSB")**

PRSB terminated the main contract due to funding problem. PJISB is disputing the validity of termination as well as counter-claiming for outstanding payment for works performed of approximately RM 3mil. Court allowed stay of proceeding on 23 March 2007 and case to be referred arbitration. PJISB has yet to initiate the arbitral proceeding.

iv) **ADP Teknologi Sdn Bhd ("ADP") and PJISB vs Puncak Niaga (M) Sdn Bhd ("PNMSB")**

ADP and PJISB was an unincorporated joint venture ("JV") entity that has been awarded with a contract by PNMSB for project known as "Pembinaan Loji/Kolam Takungan dan Paip Utama Telibong and Telipok, Sabah" in August 2004.

PNMSB has terminated the contract of the JV in 26 December 2007 due to some contractual disputes. ADP and PJISB are now jointly pursuing against PNMSB by way of arbitration for the termination which in the JV's opinion is wrongful.

The JV is claiming a total sum of RM10,080,201.31 for work done and owed by PNMSB in which PJISB's portion is RM4,988,409.00. Arbitration hearing completed on 4 November 2010 and the Arbitrator is deliberating on the Final Award.

v) **P.J Indah (Sabah) Sdn Bhd (formerly known as Trans Africa Railway Corporation Sdn Bhd ("PJI Sabah") vs Sithru Malaysia Sdn Bhd ("Sithru") and Thiruneelakanda a/l Sellathuray ("Thiru") (2nd Defendant)**

By a letter dated 6th August 2003, PJI Sabah has agreed to advance a sum of RM1,005,000.00 to Sithru whom are responsible to secure a project known as "Second Railway Track between Khartoum and Port Sudan". The Managing Director of Sithru, Thiru has given a personal guarantee to PJI Sabah to undertake the repayment up to RM800,000.00 of such advance should Sithru fail to return the advance to PJI Sabah in the event the contract is not secured.

Sithru failed to secure the contract within the stipulated period and settled the advance to PJI Sabah. PJI Sabah served letter of demand to Thiru for RM800,000.00 as a guarantor and Thiru to date only managed to pay PJI Sabah a sum of RM180,666.00 .

PJI Sabah has filed a Kuala Lumpur High Court Writ of Summons No. D-22-869-2008 on 29 May 2008 for the sum of RM824,334.00 owed by Sithru and RM624,334.00 owed by Thiru as guarantor respectively. Summary judgment granted in favour of PJI Sabah on 31 March 2010.

PJI Sabah has reached settlement with Thiru upon receipt of RM 200,000.00 on 12 January 2012 and subject to a final part payment to be received in July 2012.

B12. Dividends

No interim dividend has been recommended for the current quarter under review.

B13. Earning Per Share**(i) Basic earnings/(loss) per share**

The calculation of basic earnings per share for the financial period is based on the net (loss)/profit attributable to equity holders of the parent company and divided by the number of ordinary shares outstanding during the financial period.

| | CURRENT YEAR QUARTER ENDED | PRECEDING YEAR CORRESPONDING QUARTER ENDED | CURRENT YEAR TODATE ENDED | PRECEDING YEAR CORRESPONDING QUARTER ENDED |
|---|-------------------------------------|--|------------------------------------|--|
| Profit / (Loss) attributable to equity holders of | 181 | (6,151) | 812 | (7,383) |
| Number of ordinary shares ('000) | 609,070 | 406,788 | 609,070 | 406,788 |
| Basic earnings / (loss) per share (sen) | 0.03 | (1.51) | 0.13 | (1.81) |

(ii) Diluted earnings per share

The fully diluted earnings per ordinary share is the same as the basic earnings per share as the effect of anti-dilutive potential ordinary shares is ignored in accordance with FRS 133 on Earnings Per Share

B14. Corporate Guarantee

Up to the quarter under review, the Group's total amount of Corporate Guarantees issued in favour to the Principal Financial Institution and Suppliers had increased by RM 1.37 mil to RM 68.85 mil as compared to RM 67.48 mil in the last Quarter.

B15. Realised and Unrealised Profits/Losses Disclosure

Breakdown of unappropriated profit/(accumulated losses) into realised and unrealised profits or losses.

| | AS AT 31/03/2012 (Unaudited) RM '000 | AS AT 30/06/2011 (Audited) RM '000 |
|------------|---|---|
| Realised | (29,325) | (30,137) |
| Unrealised | - | - |
| Total | (29,325) | (30,137) |

**BY ORDER OF THE BOARD
PJI HOLDINGS BERHAD**

**MR LIM CHONG LING
MANAGING DIRECTOR**

Shah Alam, Selangor Darul Ehsan
30 April 2012