

SENI JAYA CORPORATION BERHAD (279860-X)
(Incorporated In Malaysia)

**CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE QUARTER ENDED 30 JUNE 2009**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 30/06/2009 RM' 000	Comparative Quarter Ended 30/06/2008 RM' 000	Current Year To Date 30/06/2009 RM' 000	Comparative Year To Date 30/06/2008 RM' 000
Revenue	4,521	5,494	9,362	11,039
Operating Expenses	(4,515)	(4,708)	(9,239)	(9,558)
Other Operating Income	69	272	176	557
Profit/(Loss) from Operation	75	1,058	299	2,038
Finance costs	-	-	-	-
Profit/(Loss) before tax	75	1,058	299	2,038
Taxation	(23)	(307)	(90)	(601)
Profit/(Loss) after tax	53	751	209	1,437
Minority Interest	-	-	-	-
Net Profit/(Loss) for the period	53	751	209	1,437
Profit/(Loss) attributable to ordinary equity holders of the parent	53	751	209	1,437
EPS - Basic	0.13 sen	1.85 sen	0.51 sen	3.54 sen
- Diluted	NA	NA	NA	NA

(The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008)

Approved for announcement by:

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Name :

Date :

SENI JAYA CORPORATION BERHAD (279860-X)
(Incorporated In Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2009

	As At 30/06/09 (Unaudited) RM'000	As At Preceding Financial Year Ended 31/12/08 (Audited) Restated RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	18,398	19,350
Investment properties	3,841	3,891
Other investments	44	44
	<u>22,283</u>	<u>23,285</u>
Current assets		
Trade receivables	7,419	9,596
Other receivables	6,061	3,919
Short term placements	20,282	22,382
Marketable securities	129	93
Cash and bank balances	2,427	2,193
	<u>36,318</u>	<u>38,183</u>
TOTAL ASSETS	58,601	61,468
EQUITY & LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	40,533	40,533
Retained profits	8,320	9,631
	<u>48,853</u>	<u>50,164</u>
Minority interest	-	-
Total Equity	48,853	50,164
Non-current liabilities		
Advance billings	3,929	3,839
Deferred taxation	689	689
	<u>4,618</u>	<u>4,528</u>
Total non-current liabilities	4,618	4,528
Current liabilities		
Trade payables	1,705	2,811
Other payables	3,425	3,965
Taxation	-	-
	<u>5,130</u>	<u>6,776</u>

Approved for announcement by:

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Total Liabilities	<u>9,748</u>	<u>11,304</u>
TOTAL EQUITY & LIABILITIES	<u>58,601</u>	<u>61,468</u>
		-
Net assets per share attributable to ordinary equity holders of the parent (RM)	RM1.20	RM1.24

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008)

Approved for announcement by:

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Name :
Date :

SENI JAYA CORPORATION BERHAD (279860-X)
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 JUNE 2009**

	Attributable to Equity Holders of the Parent		Minority Interest RM'000	Total Equity RM' 000
	Share Capital RM' 000	Distributable Retained Profits RM' 000		
6 months period ended 30/06/09				
As at 1 January 2009	40,533	9,631	-	50,164
Net profit for the year	-	209	-	209
Dividend	-	(1,520)	-	(1,520)
As at 30 June 2009	40,533	8,320	-	48,853

	Attributable to Equity Holders of the Parent		Minority Interest RM'000	Total Equity RM' 000
	Share Capital RM' 000	Distributable Retained Profits RM' 000		
6 months period ended 30/06/08				
As at 1 January 2008	40,533	10,537	-	51,070
Net profit for the year	-	1,437	-	1,437
Dividend	-	-	-	-
As at 31 June 2008	40,533	11,974	-	52,507

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008)

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SENI JAYA CORPORATION BERHAD (279860-X)
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**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 30 JUNE 2009**

	6 Months Ended 30/06/2009 RM' 000	Comparative 6 Months Ended 30/06/2008 RM' 000
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	299	2,038
Adjustment for non-cash flow :-		
Non cash items	310	(558)
Non-operating items (which are investing / financing)		-
Operating profit before changes in working capital	609	1,480
Changes in working capital		
Net change in current assets	1,340	1,453
Net change in current liabilities	(1,556)	(1,122)
Cash flow generated from operations	393	1,811
Dividend & taxation paid	(2,259)	(236)
Net cash flow generated from operating activities	(1,866)	1,575
CASH FLOW FROM INVESTING ACTIVITIES		
Equity investment		-
Other investment		-
Net cash generated from investing activities	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Rights Issue	-	-
Repayment of HP	-	-
Net cash generated from financing activities	-	-
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENT	(1,866)	1,575
CASH AND CASH EQUIVALENT AT 1 JANUARY 2009	24,575	23,972
CASH AND CASH EQUIVALENT AT 30 JUNE 2009	22,709	25,547
CASH AND CASH EQUIVALENT COMPRISED OF THE FOLLOWING:		
Cash and bank balances	2,427	2,820
Short term placements	20,282	22,727
	22,709	25,547

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008)

Approved for announcement by:

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Name :

Date :

SENI JAYA CORPORATION BERHAD (279860-X)
(Incorporated in Malaysia)

Note 1 Basis of Preparation, Changes in Accounting Policies & Comparatives

The interim financial statements have been prepared by applying accounting policies and methods of computation consistent with those used in the preparation of the most recent audited financial statements of the Group and are in accordance with FRS 134: Interim Financial Reporting and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim Financial Statements should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2008. The 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.

The accounting policies used in the preparation of interim financial statements are consistent with those previously adopted in the audited financial statements of the Group for the year ended 31 December 2008 save for the adoption of all the new/revised Financial Reporting Standards (“FRSs”) that are relevant to its operations and effective for financial periods beginning on or after 1 January 2008.

FRS 107 Cash Flow Statements
FRS 112 Income Taxes
FRS 118 Revenue
FRS 120 Accounting for Government Grants and Disclosure of Governments Assistance
FRS 134 Interim Financial Reporting
FRS 137 Provision, Contingent Liabilities and Contingent Assets

The adoption of the above FRSs does not have any significant financial impact on the Group.

Approved for announcement by:

Note 2 Declaration of Audit Qualification

The audit report in respect of the financial statements for the year ended 31 December 2008 was without any qualification.

Name :
Date :

Note 3 Seasonal or Cyclical Factors

The business operations of the Group are not materially affected by seasonal or cyclical factors.

Note 4 Exceptional Items

There were no exceptional or unusual items for the quarter and year ended 30 June 2009.

Note 5 Accounting Estimates

There were no changes in estimates of amounts reported in prior interim periods of the current financial year or prior financial years that have a material effect in the current interim period.

Note 6 Debt and Equity Securities

There were no issuance or repayment of debt and equity securities, share buy-backs, share cancellation, shares held as treasury shares and resale of treasury shares for the current financial quarter to date.

Note 7 Dividends Paid

A final dividend of 5% on 40,533,330 ordinary shares less 25% taxation amounting to a total dividend of RM1,520,000 (3.75 sen per share) for the year ended 31 December 2008 was paid on 29 June 2009.

Note 8 Segmental Reporting

No segment reporting is provided as the Group's activities are predominantly in the outdoor advertising industry and are conducted in Malaysia.

Note 9 Valuation of Property, Plant and Equipment

The valuation of property, plant and equipment has been brought forward without any amendment from the previous annual report.

Note 10 Subsequent Material Events

No material event has occurred subsequent to the current quarter that have not been reflected in the financial statements for the said quarter as at the date of issue of this quarterly report.

Note 11 Changes in Composition of the Group

Approved for announcement by:

There was no changes in the composition of the Group for current quarter.

Note 12 Contingent Liabilities

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Name :

Date :

Contingent liabilities of the Company as at 7 August 2009 are in respect of bank guarantees for financing facilities of subsidiaries which amount to approximately RM1.20 million.

Note 13 Recurrent Related Party Transactions

There was no recurrent related party transaction for quarter and year ended 30 June 2009.

Note 14 Review of Performance

The Group recorded a decrease in the turnover from approximately RM 5.49 million for the corresponding quarter in the previous financial year to approximately RM 4.52 million in the financial quarter under review. The decrease in turnover of the current quarter is mainly attributable to weaker market conditions in the current quarter as compared to the corresponding quarter in the previous financial year.

The Group's profit before taxation showed a decrease from approximately RM 1.06 million for the corresponding quarter in the previous financial year to profit before taxation of approximately RM 0.07 million in the financial quarter under review. The lower profit before taxation for the financial quarter under review is a result of the weaker market conditions as compared to the corresponding quarter in the previous financial year.

Note 15 Quarterly Analysis

The Group's profit before taxation showed a decrease from approximately RM 0.22 million in the previous quarter to a profit before taxation of approximately RM 0.07 million in the current quarter. The decrease in the profit before taxation for the financial quarter under review is a result of the weaker market conditions in the current financial quarter.

The Group recorded a turnover of approximately RM 4.84 million for the previous quarter as compared to approximately RM 4.52 million in the current quarter. The decrease in turnover of the current quarter is mainly attributable to weaker market conditions in the current quarter as compared to the previous quarter.

Note 16 Current Year's Prospects

Barring unforeseen circumstances, the Board of Directors expects that the Company and the Group, maintain the performance of their operations at a satisfactory level during the current year taking into account the prevailing market conditions.

Note 17 Profit Forecast or Profit Guarantee

a) **Profit Forecast**

This is not applicable to the Group for the quarter under review.

b) **Profit Guarantee**

Approved for announcement by:

This is not applicable to the Group for the quarter under review.....

Name :
Date :

Note 18 Taxation

	Current Quarter 30/6/09 RM '000	Year to date 30/6/09 RM '000
Provision for taxation	23	90

The effective rate of taxation of the Group is higher than the statutory rate of taxation principally due to certain expenses being disallowed for taxation purposes.

Note 19 Profit on Sale of Unquoted Investments and/or Properties

There was no disposal for the financial quarter under review.

Note 20 Acquisition or Disposal of Quoted Securities

There was no acquisitions or disposals of quoted securities by the Group during the financial quarter under review.

Investments in quoted securities as at 30 June 2009 are as follows: -

- i) at cost RM 164,809
- ii) at book value RM 129,437

iii) at market value RM 129,437

Note 21 Corporate Proposals

a) **Status of Corporate Proposals**

There was no corporate proposal announced but not completed as at to-date.

b) **Status of Utilisation of Proceeds**

This is not applicable to the Group for the quarter under review.

Note 22 Group Borrowings and Debt Securities

Approved for announcement by:

There were no borrowings and debt securities as at 30 June 2009.

Note 23 Financial Instruments with off Balance Sheet Risks

Name :

Date :

There is no financial instrument with off balance sheet risks as at the date of this report.

Note 24 Material Litigation

- i) Nusantara Plus Sdn Bhd (“NP”) and Ombak Tanjong (“OT”) Sdn Bhd have instituted a legal suit in the High Court of Malaya against SJSB (“the plaintiffs”), claiming for an aggregate amount approximately RM378,232 for payment of service charges and an aggregate amount of approximately RM338,491 for interest charges in respect of property owned. In return, SJSB sought to set off the amounts claimed with the sum of approximately RM432,000 as a result of the use of the rooftop of the SJSB’s parcel by the said parties without payment and consent. SJSB has also a counterclaim of approximately RM590,760 being the value of a mezzanine floor which was constructed without approval from the relevant authorities and which was also rendered unusable in the absence of stairs accessing to the same.

The learned Judge has on 28 July 2009 made the following award:

- a) for the 1st plaintiff, defendant to pay the sum of RM89,999.80 as at 31 March 2005, interest on RM72,055.11 on a daily basis at the rate of 10% per annum from 1 April 2005 until full payment and costs
- b) for the 2nd plaintiff, defendant to pay the sum of RM241,249.41 as at 30 June 2005, interest on the sum of RM209,448.56 on a daily basis at the rate of 10% per annum from 1 July 2005, costs and continuing claims for maintenance charges from July 2005 onwards to be assessed by the Deputy Registrar on a date to be fixed.
- c) For the defendant, the counter claim is dismissed with costs.
- ii) SJSB and Orion Mesra Sdn Bhd have instituted a legal suit in the Shah Alam High Court of Malaya against Dato’ Hj Ahmad Termizi B. Hj Puteh (1st Defendant) and Majlis Bandaraya Petaling Jaya (2nd Defendant) for breach of contract and damages commensurate with the substantial losses suffered by the SJSB and Orion.

The Defendants have filed an application for striking out SJSB and Orion Mesras’ claim and the application is fixed for decision on 13 April 2009. We have on 16 December 2008 filed the Summary Judgment against the Defendants with the Court and are presently awaiting extraction of the same

from the Court. The matter had been adjourned to 12 August 2009, for mention to enable the parties to re-file the submissions.

- iii) SJSB and SJP claimed against Mediaxis (M) Sdn Bhd (“Mediaxis”) for the sum of RM2,937,819.22 and RM1,156,331.11 respectively being services rendered. The Writ of Summons was served on the Defendant at the registered address. The Defendant have not entered appearance and SJSB and SJP have on 21 January 2009 entered Judgment in default against the Defendant. SJSB’s application for garnishee has been extracted and the same is fixed for hearing on 23 June 2009.

Note 25 Dividend

There were no dividends declared or recommended for the current quarter under review.

Note 26 Earnings Per Share

The basic earnings per share is calculated by dividing the profit attributable to the shareholders for the current year to date of approximately RM0.05 million by the number of ordinary shares in issue as at 30 June 2009 of 40,533,330 shares.

By Order of the Board

CHUA SIEW CHUAN (MAICSA 0777689)

PAN SENG WEE (MAICSA 7034299)

Company Secretaries

Date: 11 August 2009

Approved for announcement by:

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Name :

Date :