

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

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2011  
UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 30/06/2011 RM' 000	Comparative Quarter Ended 30/06/2010 RM' 000	Current Year To Date 30/06/2011 RM' 000	Comparative Year To Date 30/06/2010 RM' 000
Revenue	6,581	5,745	12,765	10,937
Operating Expenses	(6,234)	(5,264)	(11,400)	(9,682)
Other Operating Income	116	188	256	284
Profit from Operation	463	669	1,621	1,539
Finance costs	-	-	-	-
Profit before tax	463	669	1,621	1,539
Income tax expense	(367)	(339)	(706)	(673)
Profit for the period	96	330	915	866
Attributable to:				
Shareholders of the company	96	330	915	866
Minority interest	-	-	-	-
	96	330	915	866
EPS - Basic	0.24 sen	0.81 sen	2.26 sen	2.14 sen
- Diluted	NA	NA	NA	NA

The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

**SENI JAYA CORPORATION BERHAD (279860-X)**  
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**QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2011**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 30/06/2011 RM' 000	Comparative Quarter Ended 30/06/2010 RM' 000	Current Year To Date 30/06/2011 RM' 000	Comparative Year To Date 30/06/2010 RM' 000
<b>Profit for the period</b>	96	330	915	866
Other comprehensive income for the period, net of tax	-	-	-	-
<b>Total comprehensive income for the period, net of tax</b>	<u>96</u>	<u>330</u>	<u>915</u>	<u>866</u>
<b>Total comprehensive income attributable to:</b>				
Shareholders of the company	96	330	915	866
Minority interest	-	-	-	-
<b>Profit for the period</b>	<u>96</u>	<u>330</u>	<u>915</u>	<u>866</u>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

SENI JAYA CORPORATION BERHAD (279860-X)  
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QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2011  
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30/06/2011 (Unaudited) RM' 000	As At 31/12/2010 (Audited) RM' 000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	16,451	17,887
Investment properties	3,643	3,693
Other investments	44	44
<b>Total non-current assets</b>	<u>20,138</u>	<u>21,624</u>
<b>Current Assets</b>		
Trade receivables	9,901	6,803
Other receivables	3,562	3,776
Short term placements	27,207	25,082
Marketable securities	165	165
Cash and bank balances	1,912	2,477
Tax recoverable	584	584
<b>Total current assets</b>	<u>43,331</u>	<u>38,887</u>
<b>TOTAL ASSETS</b>	<u>63,469</u>	<u>60,511</u>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	40,533	40,533
Retained profits	7,941	8,546
	<u>48,474</u>	<u>49,079</u>
<b>Minority interest</b>	-	-
<b>Total Equity</b>	<u>48,474</u>	<u>49,079</u>
<b>Non-current liabilities</b>		
Advance billings	3,980	2,821
Deferred taxation	1,012	1,012
<b>Total non-current liabilities</b>	<u>4,992</u>	<u>3,833</u>
<b>Current liabilities</b>		
Trade payables	996	1,153
Other payables	6,985	4,659
Advance billings	2,021	1,786
Taxation	1	1
<b>Total current liabilities</b>	<u>10,003</u>	<u>7,599</u>
<b>Total Liabilities</b>	<u>14,995</u>	<u>11,432</u>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<u>63,469</u>	<u>60,511</u>
Net assets per share (RM)	RM1.20	RM1.23

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2010 and the accompanying notes attached to the interim financial statements.

SENI JAYA CORPORATION BERHAD (279860-X)  
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QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2011  
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

Year Ended 30/06/2011	Attributable to shareholders of the Company			Minority Interest RM'000	Total Equity RM' 000
	Share Capital RM' 000	Distributable Retained Profits RM' 000	Total RM' 000		
As at 1 January 2011	40,533	8,546	49,079	-	49,079
Profit for the period	-	915	915	-	915
Dividend	-	(1,520)	(1,520)	-	(1,520)
As at 30 June 2011	40,533	7,941	48,474	-	48,474

Year Ended 30/06/2010	Attributable to shareholders of the Company			Minority Interest RM'000	Total Equity RM' 000
	Share Capital RM' 000	Distributable Retained Profits RM' 000	Total RM' 000		
As at 1 January 2010	40,533	8,507	49,040	-	49,040
Profit for the period	-	866	866	-	866
Dividend	-	(1,520)	(1,520)	-	(1,520)
As at 30 June 2010	40,533	7,853	48,386	-	48,386

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2010 and the accompanying notes attached to the interim financial statements.

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QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2011  
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	6 Months Ended 30/06/2011 RM' 000	Comparative 6 Months Ended 30/06/2010 RM' 000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax	1,621	1,539
Adjustment for non-cash flow :-		
Non cash items	1,410	1,363
Non-operating items (which are investing / financing)	-	-
Operating profit before changes in working capital	3,031	2,902
Changes in working capital		
Net change in current assets	(2,884)	(309)
Net change in current liabilities	3,563	168
Cash flow generated from operations	3,710	2,761
Dividend, taxation & interest paid	(1,977)	(870)
Net cash flow generated from operating activities	1,733	1,891
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Equity investment	-	-
Other investment	(173)	(143)
Net cash used in investing activities	(173)	(143)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net cash used in financing activities	-	-
Net increase in cash and cash equivalents	1,560	1,748
Cash and cash equivalents at 1 January 2011	27,559	24,051
Cash and cash equivalents at 30 June 2011	29,119	25,799
<b>Cash and cash equivalent at the end of the financial period comprise the following:</b>		
Cash on hand and at banks	1,912	1,917
Deposits with licensed banks	27,207	23,882
	29,119	25,799

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

**SENI JAYA CORPORATION BERHAD (279860-X)**  
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**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 2010. 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 2010.

The accounting policies and methods of computation adopted by the Group in this report are consistent with those adopted in the annual audited financial statements for the year ended 31 December 2010.

**Note 2 Declaration of Audit Qualification**

The audit report in respect of the financial statements for the year ended 31 December 2010 was not subject to any qualification.

**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 current period.

**Note 5 Accounting Estimates**

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

**Note 6 Debt and Equity Securities**

There was 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 for the year ended 31 December 2010 was paid on 10 June 2011.

**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**

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

**Note 12 Contingent Liabilities**

Contingent liabilities of the Company as at 25 August 2011 are in respect of bank guarantees for financing facilities of subsidiaries which amount to approximately RM136,642.

**Note 13 Recurrent Related Party Transactions**

There was no recurrent related party transaction for quarter and year ended 30 June 2011.

**Note 14 Review of Performance**

The Group recorded revenue of RM12.7 million which is approximately 17% or RM1.8 million higher than the preceding year corresponding period due to increase in selling price. The increase of the revenue has resulting the Group's profit before taxation increased from RM1.5million in the preceding year corresponding period to RM1.6 million in the current financial period ended 30 June 2011. The favorable sales were mainly due to increase in selling price of iconic sites.

**Note 15 Quarterly Analysis**

The Group recorded revenue of RM6.6 million and profit before taxation of RM0.46 million for the current quarter ended 30 June 2011, as compared to RM5.7 million and RM0.7 million respectively for the preceding quarter. The increase in revenue and increase in profit before taxation of 14.5% and 30.8% respectively were mainly due to the increased in selling price for iconic sites.

**Note 16 Current Year's Prospects**

Barring unforeseen circumstances, the Board is of the opinion that the Group's performance will remain positive for the rest of the financial year.

**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**

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

**Note 18 Taxation**

	Current Quarter 30/06/11 RM'000	Year to date 30/06/11 RM'000
Current tax expense	367	706

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

Investments in quoted securities as at 30 June 2011 are as follows: -

- i) at cost RM164,809
- ii) at book value RM164,774
- iii) at market value RM164,774

**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**

There were no borrowings and debt securities as at 30 June 2011.

**Note 23 Financial Instruments with off Balance Sheet Risks**

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

**Note 24 Material Litigation**

Seni Jaya Sdn Bhd ("SJSB") and Orion Mesra Sdn Bhd ("Orion") have instituted a legal suit against Dato' Hj Ahmad Termizi B. Hj Puteh (First Defendant) and Majlis Bandaraya Petaling Jaya ("MBPJ") (Second Defendant) for breach of contract and damages to commensurate with the substantial losses suffered by SJSB and Orion Mesra.

The date for case management has yet to be fixed by the High Court.

**Note 25 Dividend**

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

**Note 26 Realised and Unrealised Profits/Losses**

Realised and unrealised profits/losses of the Group is analysed as follows:

	<b>Group RM'000</b>	<b>Company RM'000</b>
Total retained profits of the Company and its subsidiaries		
- Realised	12,706	2,006
- Unrealised	-	-
	<hr/> 12,706	<hr/> 2,006
Total share of retained profits from associate		
- Realised	-	-
- Unrealised	-	-
	<hr/> 12,706	<hr/> 2,006
Less: Consolidation adjustments	(4,765)	-
Retained profits as per financial statements	<hr/> 7,941	<hr/> 2,006

**Note 27 Earnings Per Share**

The basic earnings per share for the current period and comparative period are calculated by dividing the profit for the period attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares in issue during the period.

By Order of the Board

**CHUA SIEW CHUAN (MAICSA 0777689)**

**PAN SENG WEE (MAICSA 7034299)**

Company Secretaries

Date: 25 August 2011