

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 2011. 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 2011.

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 2011.

Note 2 Declaration of Audit Qualification

The audit report in respect of the financial statements for the year ended 31 December 2011 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 2011 will be proposed in forthcoming AGM for shareholders' approval.

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 15 May 2012 are in respect of bank guarantees for financing facilities of subsidiaries which amount to approximately RM 1,550,000.

Note 13 Recurrent Related Party Transactions

There was no recurrent related party transaction for quarter and year ended 31 March 2012.

Note 14 Review of Performance

The Group recorded revenue of RM6.9 million which is approximately 12% or RM0.7 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 RM1.2 million in the preceding year corresponding period to RM3.4 million in the current financial period ended 31 March 2012. The favorable increments were mainly due to the increase in selling price of iconic sites and non-recurring of under provision of operating expenses.

Note 15 Quarterly Analysis

The Group recorded revenue of RM6.9 million which is approximately 12% or RM0.7 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 RM1.2 million in the preceding year corresponding period to RM3.4 million in the current financial period ended 31 March 2012. The favorable increments were mainly due to the increase in selling price of iconic sites and non-recurring of under provision of operating expenses.

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 31/03/12 RM '000	Year to date 31/03/12 RM '000
Current tax expense	291	291

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 September 2011 are as follows: -

- i) at cost RM164,101
- ii) at book value RM164,782
- iii) at market value RM238,585

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 31 March 2012.

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

- i) SJSB and Orion Mesra Sdn Bhd ("The Plaintiffs") 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 court has fixed date for Case Management on 22 June 2012 and hearing of the full trial from 23 till 26 July 2012.

- ii) SJSB is suing Song Bok Seng Sdn Bhd (SBS, the defendant) for the return of rental paid to them from 1991 in the sum of RM515,044.00 with interest at 8 % per annum.

The reason for the suit is because SBS had indicated that the land upon which SJSB's unipole was situated belonged to them. SJSB later discovered that it did not.

The hearing of the defendant's appeal to Judge in Chambers against the Deputy Registrar's decision to allow SJSB's application to amend is fixed on 24 May 2012.

- iii) SJSB claimed against Bernama TV Synergy Sdn Bhd ("Bernama") for the sum of RM1,740,000.00 being services rendered. Judgment obtained for the claim on 17 March 2011. Section 218 notice has been served to Bernama on 11 October 2011 to claim for judgment sum and cost. SJSB has yet to proceed with the winding up of Bernama.

- iv) SJSB and Seni Jaya Production Sdn Bhd ("SJP") claimed against Competitive Supreme Sdn Bhd ("Competitive") for the sum of RM378,000.00 and RM57,976.28 respectively being services rendered.

SJP has obtained Summary Judgement (O26A) against Competitive on 28 Feb 2011.

SJSB is also seeking Summary Judgement (O26A) against Competitive and the court has fixed SJSB applied for Summary Judgement, Order 14 and the hearing date is set on 21 May 2012

Under the circumstances, the possible outcome would be that if SJSB were to win the Summary Judgment against Competitive, SJSB could issue S218 notice against Competitive followed by Winding Petition, after sealed copy of judgment served on them.

Note 25 Dividend

- (i) A final dividend for the financial year ended 31 December 2011 has been recommended by the Directors for approval by shareholders;
- (ii) The recommended final dividend, if approved, would amount to 5.0 cents less 25% tax per ordinary share of RM1 each;
- (iii) The final dividend paid for the previous financial year ended 31 December 2010 was 5.0 cents less 25% tax per ordinary share of RM1 each; and
- (iv) The date of payment of the recommended final dividend shall be determined by the Directors and announced at a later date.

Note 26 Realised and Unrealised Profits/Losses

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

	Group RM'000	Company RM'000
Total retained profits of the Company and its subsidiaries		
- Realised	13,445	2,616
- Unrealised	3,121	-
	<u>16,566</u>	<u>2,616</u>
Total share of retained profits from associate		
- Realised	-	-
- Unrealised	-	-
	<u>16,566</u>	<u>2,616</u>
Less: Consolidation adjustments	<u>(4,765)</u>	<u>-</u>
Retained profits as per financial statements	<u>11,801</u>	<u>2,616</u>

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: 15 May 2012

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

QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2012
UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 31/03/2012 RM' 000	Comparative Quarter Ended 31/03/2011 RM' 000	Current Year To Date 31/03/2012 RM' 000	Comparative Year To Date 31/03/2011 RM' 000
Revenue	6,927	6,184	6,927	6,184
Operating Expenses	(3,901)	(5,166)	(3,901)	(5,166)
Other Operating Income	387	140	387	140
Profit from Operation	3,413	1,158	3,413	1,158
Finance costs	-	-	-	-
Profit before tax	3,413	1,158	3,413	1,158
Income tax expense	(291)	(339)	(291)	(339)
Profit for the period	3,122	819	3,122	819
Attributable to:				
Shareholders of the company	3,122	819	3,122	819
Minority interest	-	-	-	-
	3,122	819	3,122	819
EPS - Basic (sen)	7.70	2.02	7.70	2.02
- 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 2011 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 FIRST QUARTER ENDED 31 MARCH 2012
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 31/03/2012 RM' 000	Comparative Quarter Ended 31/03/2011 RM' 000	Current Year To Date 31/03/2012 RM' 000	Comparative Year To Date 31/03/2011 RM' 000
Profit for the period	3,122	819	3,122	819
Other comprehensive income for the period, net of tax	-	-	-	-
Total comprehensive income for the period, net of tax	<u>3,122</u>	<u>819</u>	<u>3,122</u>	<u>819</u>
Total comprehensive income attributable to:				
Shareholders of the company	3,122	819	3,122	819
Minority interest	-	-	-	-
Profit for the period	<u>3,122</u>	<u>819</u>	<u>3,122</u>	<u>819</u>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2011 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 FIRST QUARTER ENDED 31 MARCH 2012
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31/03/2012 (Unaudited) RM' 000	As At 31/12/2011 (Audited) RM' 000
ASSETS		
Non-current assets		
Property, plant and equipment	15,152	15,622
Investment properties	3,569	3,594
Other investments	44	44
Total non-current assets	18,765	19,260
Current Assets		
Trade receivables	10,525	10,092
Other receivables	3,885	3,396
Short term placements	27,207	27,207
Marketable securities	165	165
Cash and bank balances	4,585	4,479
Tax recoverable	291	291
Total current assets	46,658	45,630
TOTAL ASSETS	65,423	64,890
EQUITY & LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	40,533	40,533
Retained profits	11,801	8,679
	52,334	49,212
Minority interest	-	-
Total Equity	52,334	49,212
Non-current liabilities		
Advance billings	5,346	6,861
Deferred taxation	1,124	1,124
Total non-current liabilities	6,470	7,985
Current liabilities		
Trade payables	1,109	1,983
Other payables	5,510	5,710
Advance billings	-	-
Taxation	-	-
Total current liabilities	6,619	7,693
Total Liabilities	13,089	15,678
TOTAL EQUITY & LIABILITIES	65,423	64,890
Net assets per share (RM)	1.29	1.21

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2011 and the accompanying notes attached to the interim financial statements.

SENI JAYA CORPORATION BERHAD (279860-X)
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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2012
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

Year Ended 31/03/2012	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 2012	40,533	8,679	49,212	-	49,212
Profit for the period	-	3,122	3,122	-	3,122
Dividend	-	-	-	-	-
As at 31 March 2012	40,533	11,801	52,334	-	52,334

Year Ended 31/03/2011	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	8,545	49,078	-	49,078
Profit for the period	-	819	819	-	819
Dividend	-	-	-	-	-
As at 31 March 2011	40,533	9,364	49,897	-	49,897

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2011 and the accompanying notes attached to the interim financial statements.

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2012
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	3 Months Ended 3/31/2012 RM' 000	Comparative 3 Months Ended 3/31/2011 RM' 000
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	3,413	1,158
Adjustment for non-cash flow :-		
Non cash items	584	814
Non-operating items (which are investing / financing)	-	-
Operating profit before changes in working capital	<u>3,997</u>	<u>1,972</u>
Changes in working capital		
Net change in current assets	(922)	(2,464)
Net change in current liabilities	(2,588)	569
Cash flow generated from operations	<u>487</u>	<u>77</u>
Dividend, taxation & interest paid	(291)	(205)
Net cash flow generated from operating activities	<u>196</u>	<u>(128)</u>
CASHFLOW FROM INVESTING ACTIVITIES		
Equity investment	-	-
Other investment	(90)	(88)
Net cash used in investing activities	<u>(90)</u>	<u>(88)</u>
CASHFLOW FROM FINANCING ACTIVITIES		
Net cash used in financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	106	(216)
Cash and cash equivalents at 1 January 2012	31,685	27,559
Cash and cash equivalents at 31 March 2012	<u>31,792</u>	<u>27,343</u>
Cash and cash equivalent at the end of the financial period comprise the following:		
Cash on hand and at banks	4,585	1,836
Deposits with licensed banks	27,207	25,507
	<u>31,792</u>	<u>27,343</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.