

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

**QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2012**  
**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 30/06/2012 RM' 000	Comparative Quarter Ended 30/06/2011 RM' 000	Current Year To Date 30/06/2012 RM' 000	Comparative Year To Date 30/06/2011 RM' 000
Revenue	6,240	6,581	13,166	12,765
Operating Expenses	(6,532)	(6,234)	(10,434)	(11,400)
Other Operating Income	413	116	800	256
<b>Profit from Operation</b>	<b>121</b>	<b>463</b>	<b>3,532</b>	<b>1,621</b>
Finance costs	-	-	-	-
<b>Profit before tax</b>	<b>121</b>	<b>463</b>	<b>3,532</b>	<b>1,621</b>
Income tax expense	(98)	(367)	(389)	(706)
<b>Profit for the period</b>	<b>23</b>	<b>96</b>	<b>3,143</b>	<b>915</b>
Attributable to:				
Shareholders of the company	23	96	3,143	915
Minority interest	-	-	-	-
	<b>23</b>	<b>96</b>	<b>3,143</b>	<b>915</b>
<b>EPS - Basic (sen)</b>	<b>0.06</b>	<b>0.24</b>	<b>7.75</b>	<b>2.26</b>
- 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.

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**QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2012**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 30/06/2012 RM' 000	Comparative Quarter Ended 30/06/2011 RM' 000	Current Year To Date 30/06/2012 RM' 000	Comparative Year To Date 30/06/2011 RM' 000
Profit for the period	23	96	3,143	915
Other comprehensive income for the period, net of tax	-	-	-	-
<b>Total comprehensive income for the period, net of tax</b>	<b>23</b>	<b>96</b>	<b>3,143</b>	<b>915</b>
<b>Total comprehensive income attributable to:</b>				
Shareholders of the company	23	96	3,143	915
Non-controlling interests	-	-	-	-
<b>Profit for the period</b>	<b>23</b>	<b>96</b>	<b>3,143</b>	<b>915</b>

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.

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**QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2012**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As at 30/06/2012 (Unaudited) RM' 000	As At 31/12/2011 (Audited) RM' 000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	14,642	15,622
Investment properties	3,544	3,594
Other investments	44	44
<b>Total non-current assets</b>	<u>18,230</u>	<u>19,260</u>
<b>Current Assets</b>		
Trade receivables	8,145	10,092
Other receivables	4,670	3,396
Short term placements	25,697	27,207
Marketable securities	165	165
Cash and bank balances	7,351	4,479
Tax recoverable	612	291
<b>Total current assets</b>	<u>46,640</u>	<u>45,630</u>
<b>TOTAL ASSETS</b>	<u>64,870</u>	<u>64,890</u>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	40,533	40,533
Retained profits	10,302	8,679
	<u>50,835</u>	<u>49,212</u>
<b>Minority interest</b>	-	-
<b>Total Equity</b>	<u>50,835</u>	<u>49,212</u>
<b>Non-current liabilities</b>		
Advance billings	4,841	6,861
Deferred taxation	1,124	1,124
<b>Total non-current liabilities</b>	<u>5,965</u>	<u>7,985</u>
<b>Current liabilities</b>		
Trade payables	1,555	1,983
Other payables	6,515	5,710
<b>Total current liabilities</b>	<u>8,070</u>	<u>7,693</u>
<b>Total Liabilities</b>	<u>14,035</u>	<u>15,678</u>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<u>64,870</u>	<u>64,890</u>
Net assets per share (RM)	1.25	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 SECOND QUARTER ENDED 30 JUNE 2012**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

Year Ended 30/06/2012	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	-	3,143	3,143	-	3,143
Dividend	-	(1,520)	(1,520)	-	(1,520)
As at 30 June 2012	40,533	10,302	50,835	-	50,835

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

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 SECOND QUARTER ENDED 30 JUNE 2012**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	6 Months Ended 30/06/2012 RM' 000	Comparative 6 Months Ended 30/06/2011 RM' 000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax	3,532	1,621
Adjustment for non-cash flow :-		
Non cash items	1,098	1,410
Non-operating items (which are investing / financing)	(409)	-
Operating profit before changes in working capital	4,221	3,031
Changes in working capital		
Net change in current assets	739	(2,884)
Net change in current liabilities	(1,642)	3,563
Cash flow generated from operations	3,318	3,710
Dividend, taxation & interest paid	(304)	(1,977)
Net cash flow generated from operating activities	3,014	1,733
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
Equity investment	-	-
Other investment	(131)	(173)
Net cash used in investing activities	(131)	(173)
<b>CASHFLOW FROM FINANCING ACTIVITIES</b>		
Net cash used in financing activities	(1,520)	-
Net increase in cash and cash equivalents	1,363	1,560
Cash and cash equivalents at 1 January 2012	31,685	27,559
Cash and cash equivalents at 30 June 2012	33,048	29,119
<b>Cash and cash equivalent at the end of the financial period comprise the following:</b>		
Cash on hand and at banks	7,351	1,912
Deposits with licensed banks	25,697	27,207
	33,048	29,119

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.

**SENI JAYA CORPORATION BERHAD (279860-X)**  
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**Note 1 Basis of Preparation, Changes in Accounting Policies & Comparatives**

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134: "Interim Financial Reporting" And paragraph 9.22 and Appendix 9B of the Bursa Malaysia Securities Berhad ("Bursa Malaysia") Listing Requirements.

In accordance with MFRS1 an opening MFRS statement of financial position has been presented at the date of transition to MFRS's. There are no differences between the opening MFRS statement of financial and the statement of financial position presented under FRS's at 31 December 2010.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial 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.

**Note 2 Summary of Significant Accounting Policies**

The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the audited financial statements for the financial year ended 31 December 2011.

In current financial year, the Group is adopting the new IFRS-compliant framework, Malaysian Financial Reporting Standards ("MFRS"). In adopting the new framework, the Group is applying MFRS 1 "First-time adoption of MFRS". MFRS 1 provides for certain optional exemption and certain mandatory exception for first-time MFRS adopters. Details of standards, amendments to published standards and interpretations to existing standards that are applicable to the Group with effect from 1 January 2012 or later are provided in Note 2 to the audited financial statements of the Group for the financial year ended 31 December 2011.

**Note 3 Auditors' Report on Preceding Annual Financial Statements**

The audit report in respect of the financial statements for the year ended 31 December 2011 was not subject to any qualification.

**Note 4 Seasonal or Cyclical Factors**

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

**Note 5 Exceptional Items**

There were no exceptional or unusual items for the current period.

**Note 6 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 7 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 8 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 was approved in the 19<sup>th</sup> AGM and was paid on 2<sup>nd</sup> July 2012.

**Note 9 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 10 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 11 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 12 Changes in Composition of the Group**

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

**Note 13 Contingent Liabilities**

Contingent liabilities of the Company as at 30 June 2012 are in respect of bank guarantees for financing facilities of subsidiaries which amount to approximately RM 1,550,000.00.

**Note 14 Recurrent Related Party Transactions**

There was no recurrent related party transaction for quarter and year ended 30 June 2012.

**Note 15 Review of Performance**

The Group recorded revenue of RM13.2 million which is similar to the sales recorded in the preceding year corresponding period. The Group's profit before taxation increased from RM1.6 million in the preceding year corresponding period to RM3.5 million in the current financial period ended 30 June 2012. The hike in profit before taxation is mainly due to lesser major maintenance works carried out compared to the preceding year corresponding period.

**Note 16 Quarterly Analysis**

The Group achieved revenue of RM6.2 million and profit before taxation of RM0.1 million for the current quarter ended 30 June 2012 as compared to RM6.5million of revenue and RM0.5 million of profit before taxation respectively for the preceding year's quarter. The decrease in revenue and profit before taxation were mainly attributable to the decreased of sales from iconic sites during the current quarter and more site maintenance works carried out compared to preceding year's quarter.

**Note 17 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 18 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 19 Taxation**

	Current Quarter 30/06/12 RM '000	Year to date 30/06/12 RM '000
Current tax expense	98	389

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 20 Profit on Sale of Unquoted Investments and/or Properties**

There was no disposal for the financial quarter under review.

**Note 21 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 2012 are as follows: -

- i) at cost RM164,809
- ii) at book value RM164,782
- iii) at market value RM268,003

**Note 22 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 23 Group Borrowings and Debt Securities**

There were no borrowings and debt securities as at 30 June 2012.

### **Note 24 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 25 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 (1<sup>st</sup> Defendant) and Majlis Bandaraya Petaling Jaya (2<sup>nd</sup> Defendant) for breach of contract and damages commensurate with the substantial losses suffered by the SJSB and Orion.

The court has fixed date for hearing of the trial from 21 till 25 January 2013.

- 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 court has fixed date for Case Management on 22 August 2012 and hearing of the full trial from 20-21 March 2013.

- 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.

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 26 Dividend**

- (i) A final dividend of 5.0 cents less 25% tax per ordinary share of RM1 each was paid on 2<sup>nd</sup> July 2012 in respect of the previous financial year.
- (ii) The Directors do not recommend the payment of any dividend for the current period ended 30 June 2012.

**Note 27 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	16,191	1,069
- Unrealised	(1,124)	-
	<u>15,067</u>	<u>1,069</u>
Total share of retained profits from associate		
- Realised	-	-
- Unrealised	-	-
	<u>15,067</u>	<u>1,069</u>
Less: Consolidation adjustments	(4,765)	-
Retained profits as per financial statements	<u>10,302</u>	<u>1,069</u>

**Note 28 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: 30 August 2012