

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

QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2012
UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 30/09/2012 RM' 000	Comparative Quarter Ended 30/09/2011 RM' 000	Current Year To Date 30/09/2012 RM' 000	Comparative Year To Date 30/09/2011 RM' 000
Revenue	6,811	6,310	19,977	19,075
Operating Expenses	(6,197)	(4,732)	(16,630)	(16,132)
Other Operating Income	438	144	1,238	400
Profit from Operation	1,052	1,722	4,585	3,343
Finance costs	-	-	-	-
Profit before tax	1,052	1,722	4,585	3,343
Income tax expense	(987)	(340)	(1,376)	(1,046)
Profit for the period	65	1,382	3,209	2,297
Attributable to:				
Shareholders of the company	65	1,382	3,209	2,297
Minority interest	-	-	-	-
	65	1,382	3,209	2,297
EPS - Basic (sen)	0.16	3.41	7.92	5.67
- 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 THIRD QUARTER ENDED 30 SEPTEMBER 2012
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 30/09/2012 RM' 000	Comparative Quarter Ended 30/09/2011 RM' 000	Current Year To Date 30/09/2012 RM' 000	Comparative Year To Date 30/09/2011 RM' 000
Profit for the period	65	1,382	3,209	2,297
Other comprehensive income for the period, net of tax	-	-	-	-
Total comprehensive income for the period, net of tax	<u>65</u>	<u>1,382</u>	<u>3,209</u>	<u>2,297</u>
Total comprehensive income attributable to:				
Shareholders of the company	65	1,382	3,209	2,297
Non-controlling interests	-	-	-	-
Profit for the period	<u>65</u>	<u>1,382</u>	<u>3,209</u>	<u>2,297</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 THIRD QUARTER ENDED 30 SEPTEMBER 2012
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30/09/2012 (Unaudited) RM' 000	As At 31/12/2011 (Audited) RM' 000
ASSETS		
Non-current assets		
Property, plant and equipment	14,344	15,622
Investment properties	3,520	3,594
Other investments	44	44
Total non-current assets	<u>17,908</u>	<u>19,260</u>
Current Assets		
Trade receivables	9,338	10,092
Other receivables	4,568	3,396
Short term placements	28,202	27,207
Marketable securities	134	165
Cash and bank balances	3,673	4,479
Tax recoverable	545	291
Total current assets	<u>46,460</u>	<u>45,630</u>
TOTAL ASSETS	<u>64,368</u>	<u>64,890</u>
EQUITY & LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	40,533	40,533
Retained profits	10,368	8,679
	<u>50,901</u>	<u>49,212</u>
Minority interest	-	-
Total Equity	<u>50,901</u>	<u>49,212</u>
Non-current liabilities		
Advance billings	4,423	6,861
Deferred taxation	1,124	1,124
Total non-current liabilities	<u>5,547</u>	<u>7,985</u>
Current liabilities		
Trade payables	1,219	1,983
Other payables	6,701	5,710
Total current liabilities	<u>7,920</u>	<u>7,693</u>
Total Liabilities	<u>13,467</u>	<u>15,678</u>
TOTAL EQUITY & LIABILITIES	<u>64,368</u>	<u>64,890</u>
Net assets per share (RM)	1.26	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 THIRD QUARTER ENDED 30 SEPTEMBER 2012
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

Period Ended	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		
30/09/2012					
As at 1 January 2012	40,533	8,679	49,212	-	49,212
Profit for the period	-	3,209	3,209	-	3,209
Dividend	-	(1,520)	(1,520)	-	(1,520)
As at 30 September 2012	40,533	10,368	50,901	-	50,901

Period Ended	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		
30/09/2011					
As at 1 January 2011	40,533	8,545	49,078	-	49,078
Profit for the period	-	2,297	2,297	-	2,297
Dividend	-	(1,520)	(1,520)	-	(1,520)
As at 30 September 2011	40,533	9,322	49,855	-	49,855

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 THIRD QUARTER ENDED 30 SEPTEMBER 2012
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	9 Months Ended 30/09/2012 RM' 000	Comparative 9 Months Ended 30/09/2011 RM' 000
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	4,585	3,343
Adjustment for non-cash flow :-		
Non cash items	1,660	1,970
Non-operating items (which are investing / financing)	(600)	-
Operating profit before changes in working capital	<u>5,645</u>	<u>5,313</u>
Changes in working capital		
Net change in current assets	(289)	1,277
Net change in current liabilities	(2,211)	(1,374)
Cash flow generated from operations	<u>3,145</u>	<u>5,216</u>
Dividend, taxation & interest paid	(1,037)	(2,172)
Net cash flow generated from operating activities	<u>2,108</u>	<u>3,044</u>
CASHFLOW FROM INVESTING ACTIVITIES		
Equity investment	-	-
Other investment	(399)	(483)
Net cash used in investing activities	<u>(399)</u>	<u>(483)</u>
CASHFLOW FROM FINANCING ACTIVITIES		
Net cash used in financing activities	<u>(1,520)</u>	<u>-</u>
Net increase in cash and cash equivalents	189	2,561
Cash and cash equivalents at 1 January 2012	31,686	27,559
Cash and cash equivalents at 30 September 2012	<u>31,875</u>	<u>30,120</u>
Cash and cash equivalent at the end of the financial period comprise the following:		
Cash on hand and at banks	3,673	2,913
Deposits with licensed banks	28,202	27,207
	<u>31,875</u>	<u>30,120</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.

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 paid on 2nd 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 September 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 September 2012.

Note 15 Review of Performance

The Group recorded revenue of RM19.9 million which is approximately 5% or RM1.0 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 RM3.3million in the preceding year corresponding period to RM4.5 million in the current financial period ended 30 September 2012. The favorable sales were mainly due to increase sales generated from iconic sites.

Note 16 Quarterly Analysis

The Group achieved revenue of RM6.8 million and profit before taxation of RM1.0 million for the current quarter ended 30 September 2012 as compared to RM6.3million of revenue and RM1.7 million of profit before taxation respectively for the preceding year's quarter. The increase in revenue was mainly attributable to the increased of sales from iconic sites during the current quarter and however the decreased of the profit before taxation was mainly due to the planned refurbishment of sites in the current 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 30/09/12 RM '000	Year to date 30/09/12 RM '000
Current tax expense	987	1376

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, however there was a full disposals of 30 thousand units of quoted securities by the Group during the financial quarter and a profit of RM56 thousand was gained from the investment.

Investments in quoted securities as at 30 September 2012 are as follows: -

- i) at cost RM133,991
- ii) at book value RM133,963
- iii) at market value RM206,682

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 September 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 (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 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 3 December 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.

The court has fixed date for Case Management on 21 November 2012.

Note 26 Dividend

- (i) There were no dividends declared or recommended for the current quarter under review.

Note 27 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	16,257	1,134
- Unrealised	(1,124)	-
	<u>15,133</u>	<u>1,134</u>
Total share of retained profits from associate		
- Realised	-	-
- Unrealised	-	-
	<u>15,133</u>	<u>1,134</u>
Less: Consolidation adjustments	(4,765)	-
Retained profits as per financial statements	<u>10,368</u>	<u>1,134</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)

YAU JYE YEE (MAICSA 7059233)

Company Secretaries

Date: 21 November 2012