

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

QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2013
UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 31/03/2013 RM' 000	Comparative Quarter Ended 31/03/2012 RM' 000	Current Year To Date 31/03/2013 RM' 000	Comparative Year To Date 31/03/2012 RM' 000
Revenue	6,854	6,927	6,854	6,927
Operating Expenses	(5,932)	(3,901)	(5,932)	(3,901)
Other Operating Income	715	387	715	387
Profit from Operation	1,637	3,413	1,637	3,413
Finance costs	-	-	-	-
Profit before tax	1,637	3,413	1,637	3,413
Income tax expense	(488)	(291)	(488)	(291)
Profit for the period	1,149	3,122	1,149	3,122
Attributable to:				
Shareholders of the company	1,149	3,122	1,149	3,122
Minority interest	-	-	-	-
	1,149	3,122	1,149	3,122
EPS - Basic (sen)	2.83	7.70	2.83	7.70
- 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 2012 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 2013
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 31/03/2013 RM' 000	Comparative Quarter Ended 31/03/2012 RM' 000	Current Year To Date 31/03/2013 RM' 000	Comparative Year To Date 31/03/2012 RM' 000
Profit for the period	1,149	3,122	1,149	3,122
Other comprehensive income for the period, net of tax	-	-	-	-
Total comprehensive income for the period, net of tax	1,149	3,122	1,149	3,122
Total comprehensive income attributable to:				
Shareholders of the company	1,149	3,122	1,149	3,122
Non-controlling interests	-	-	-	-
Profit for the period	1,149	3,122	1,149	3,122

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012 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 2013
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

Period Ended 31/03/2013	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 2013	40,533	10,769	51,302	-	51,302
Profit for the period	-	1,149	1,149	-	1,149
Dividend	-	-	-	-	-
As at 31 March 2013	40,533	11,918	52,451	-	52,451

Period 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

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012 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 2013
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		As at 31/03/2013 (Unaudited) RM' 000	As At 31/12/2012 (Audited) RM' 000
ASSETS			
Non-current assets			
Property, plant and equipment	Note 1	7,330	7,100
Investment properties	Note 1	9,489	9,554
Other investments		44	44
Total non-current assets		16,863	16,698
Current Assets			
Trade receivables	Note 2	8,625	9,187
Other receivables	Note 2	4,346	4,430
Short term placements		31,368	28,214
Marketable securities		247	187
Cash and bank balances		3,545	5,975
Tax recoverable		704	766
Total current assets		48,835	48,759
TOTAL ASSETS		65,698	65,457
EQUITY & LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		40,533	40,533
Retained profits		11,918	10,769
		52,451	51,302
Minority interest		-	-
Total Equity		52,451	51,302
Non-current liabilities			
Advance billings		4,552	5,470
Deferred taxation		598	598
Total non-current liabilities		5,150	6,068
Current liabilities			
Trade payables	Note 3	915	712
Other payables	Note 3	7,182	7,375
Total current liabilities		8,097	8,087
Total Liabilities		13,247	14,155
TOTAL EQUITY & LIABILITIES		65,698	65,457
Net assets per share (RM)		1.29	1.27

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012 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 2013
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	3 Months Ended 31/03/2013 RM' 000	Comparative 3 Months Ended 31/03/2012 RM' 000
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	1,637	3,413
Adjustment for non-cash flow :-		
Non cash items	30	584
Operating profit before changes in working capital	1,667	3,997
Changes in working capital		
Net change in current assets	945	(922)
Net change in current liabilities	(908)	(2,588)
Cash flow generated from operations	1,704	487
Taxation & interest paid	(244)	(291)
Net cash flow generated from operating activities	1,460	196
CASHFLOW FROM INVESTING ACTIVITIES		
Equity investment	-	-
Other investment	(736)	(90)
Net cash used in investing activities	(736)	(90)
CASHFLOW FROM FINANCING ACTIVITIES		
Dividends paid on ordinary shares	-	-
Net cash used in financing activities	-	-
Net increase in cash and cash equivalents	724	106
Cash and cash equivalents at 1 January 2013	34,189	31,685
Cash and cash equivalents at 31 March 2013	34,913	31,792
Cash and cash equivalent at the end of the financial period comprise the following:		
Cash on hand and at banks	3,545	4,585
Deposits with licensed banks	31,368	27,207
	34,913	31,792

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

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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.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2012. 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 2012.

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 2012.

At the date of authorisation for issue of these financial statements, the new and revised Standards, IC Int. which were in issue but not yet effective and not early adopted by the Group and the Company are as listed below.

MFRS 7	Financial Instruments: Disclosures [Amendments relating to Mandatory Effective Date of MFRS 9 and Transition Disclosures (IFRS 9 issued by IASB in November 2009 and October 2010 respectively)] ¹
MFRS 7	Financial Instruments: Disclosures (Amendments relating to Disclosures - Offsetting Financial Assets and Liabilities) ²
MFRS 9	Financial Instruments (IFRS 9 issued to IASB in November 2009) ³
MFRS 9	Financial Instruments (IFRS 9 issued by IASB in October 2010) ³
MFRS 10	Consolidated Financial Statements ²
MFRS 10	Consolidated Financial Statements (Amendments relating to Transition Guidance) ²
MFRS 11	Joint Arrangements ²
MFRS 11	Joint Arrangements (Amendments relating to Transition Guidance) ²
MFRS 12	Disclosures of Interests in Other Entities ²
MFRS 12	Disclosures of Interests in Other Entities (Amendments relating to Transition Guidance) ²
MFRS 13	Fair Value Measurement ²
MFRS 101	Presentation of Financial Statements (Amendments relating to Presentation of Items of Other Comprehensive Income) ⁴
MFRS 119	Employee Benefits (IAS 19 as amended by IASB in June 2011) ²
MFRS 127	Separate Financial Statements (IAS 27 as amended by IASB in May 2011) ²
MFRS 128	Investments in Associates and Joint Ventures (IAS 28 as amended by IASB in May 2011) ²
MFRS 132	Financial Instruments: Presentation (Amendments relating to Offsetting Financial Assets and Financial Liabilities) ⁵
IC Int. 20	Stripping Costs in the Production Phase of a Surface Mine ²
Amendments to MFRSs contained in the document entitled Annual Improvements 2009 - 2011 cycle ²	

Note 2 Summary of Significant Accounting Policies ... cont.

¹ Effective immediately on issuance date of 1 March 2012

² Effective for annual periods beginning on or after 1 January 2013

³ Effective for annual periods beginning on or after 1 January 2015 instead of 1 January 2013 immediately upon the issuance of Amendments to MFRS 9 (IFRS 9 issued by IASB in November 2009 and October 2010 respectively) and MFRS 7 relating to "Mandatory Effective Date of MFRS 9 and Transition Disclosures" on 1 March 2012

⁴ Effective for annual periods beginning on or after 1 July 2012

⁵ Effective for annual periods beginning on or after 1 January 2014

Note 3 Auditors' Report on Preceding Annual Financial Statements

The audit report in respect of the financial statements for the year ended 31 December 2012 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 2012 will be proposed in forthcoming AGM for shareholders' approval.

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 31 March 2013 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 31 March 2013.

Note 15 Review of Performance

The Group recorded revenue of RM6.8 million which is slightly lower than the sales recorded in the preceding year corresponding period. The Group's profit before taxation decreased from RM3.4 million in the preceding year corresponding period to RM1.6 million in the current financial period ended 31 March 2013. The drop in profit before taxation is mainly due to increase in provision for license fee and other operational expenses.

Note 16 Quarterly Analysis

The Group recorded revenue of RM6.8 million which is approximately 1% or RM73 thousand lower than the preceding year corresponding period due to drop in occupancy rate for advertising display structure (ADS) and slow in market demand. Increased provision for license fee and other operational expenses, has resulted the Group's profit before taxation decreased from RM3.4 million in the preceding year corresponding period to RM1.6 million in the current financial period ended 31 March 2013.

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 31/03/13 RM '000	Year to date 31/03/13 RM '000
Current tax expense	488	488

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 and disposals of quoted securities by the Group during the financial quarter under review.

Investments in quoted securities as at 31 March 2013 are as follows: -

- i) at cost RM133,866
- ii) at book value RM247,338
- iii) at market value RM210,196

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 31 March 2013.

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 Case Management on 26 June 2013 and date for hearing of the trial has been fixed from 18 till 26 November 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 trial will continue on 20 June 2013.

- iii) SJSB claimed against Bernama TV Synergy Sdn Bhd ("Bernama") for the sum of RM1,740,000.00 being services rendered.

The case has been resolved out of court by way of installment payment as mutually agreed by both plaintiff & defendant.

Note 25 Material Litigation ... cont.

- iv) SJSB and Seni Jaya Production Sdn Bhd (“SJP”) claimed against Competitive Supreme Sdn Bhd (“Competitive”) for the sum of RM378,000.00 and RM47,976.28 respectively being services rendered.

The Judge had fixed the Case Management on 22 May 2013.

Note 26 Dividend

- (i) A final dividend for the financial year ended 31 December 2012 has been recommended by the Directors for approval by shareholders;
- (ii) The recommended final dividend, if approved, would amount to 5.0 sen less 25% tax per ordinary share of RM1 each;
- (iii) The final dividend paid for the previous financial year ended 31 December 2011 was 5.0 sen 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 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	17,427	1,713
- Unrealised	(598)	-
	<hr/> 16,829	<hr/> 1,713
Total share of retained profits from associate		
- Realised	-	-
- Unrealised	-	-
	<hr/> 16,829	<hr/> 1,713
Less: Consolidation adjustments	(4,911)	-
Retained profits as per financial statements	<hr/> 11,918	<hr/> 1,713

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: 28 May 2013