

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

QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 30/09/2013 RM' 000	Comparative Quarter Ended 30/09/2012 RM' 000	Current Year To Date 30/09/2013 RM' 000	Comparative Year To Date 30/09/2012 RM' 000
Revenue	5,704	6,811	19,198	19,977
Operating Expenses	(5,965)	(6,197)	(19,078)	(16,630)
Other Operating Income	584	438	2,427	1,238
Profit from Operation	323	1,052	2,547	4,585
Finance costs	-	-	-	-
Profit before tax	323	1,052	2,547	4,585
Income tax expense	(190)	(987)	(998)	(1,376)
Profit for the period	133	65	1,549	3,209
Attributable to:				
Shareholders of the company	133	65	1,549	3,209
Minority interest	-	-	-	-
	133	65	1,549	3,209
EPS - Basic (sen)	0.33	0.16	3.82	7.92
- 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.

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	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 30/09/2013 RM' 000	Comparative Quarter Ended 30/09/2012 RM' 000	Current Year To Date 30/09/2013 RM' 000	Comparative Year To Date 30/09/2012 RM' 000
Profit for the period	133	65	1,549	3,209
Other comprehensive income for the period, net of tax	-	-	-	-
Total comprehensive income for the period, net of tax	<u>133</u>	<u>65</u>	<u>1,549</u>	<u>3,209</u>
Total comprehensive income attributable to:				
Shareholders of the company	133	65	1,549	3,209
Non-controlling interests	-	-	-	-
Profit for the period	<u>133</u>	<u>65</u>	<u>1,549</u>	<u>3,209</u>

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 THIRD QUARTER ENDED 30 SEPTEMBER 2013
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

Period Ended 30/09/2013	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	-	1,549	1,549	-	1,549
Dividend	-	(1,520)	(1,520)	-	(1,520)
As at 30 September 2013	40,533	10,798	51,331	-	51,331

Period Ended 30/09/2012	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	-	3,209	3,209	-	3,209
Dividend	-	(1,520)	(1,520)	-	(1,520)
As at 30 September 2012	40,533	10,368	50,901	-	50,901

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 THIRD QUARTER ENDED 30 SEPTEMBER 2013
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	As at 30/09/2013 (Unaudited) RM' 000	As At 31/12/2012 (Audited) RM' 000
ASSETS		
Non-current assets		
Property, plant and equipment	8,050	7,100
Investment properties	9,356	9,554
Other investments	44	44
Total non-current assets	17,450	16,698
Current Assets		
Trade receivables	8,470	9,187
Other receivables	5,856	4,430
Short term placements	27,723	28,214
Marketable securities	236	187
Cash and bank balances	2,720	5,975
Tax recoverable	1,382	766
Total current assets	46,387	48,759
TOTAL ASSETS	63,837	65,457
EQUITY & LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	40,533	40,533
Retained profits	10,798	10,769
	51,331	51,302
Minority interest	-	-
Total Equity	51,331	51,302
Non-current liabilities		
Advance billings	3,810	5,470
Deferred taxation	598	598
Total non-current liabilities	4,408	6,068
Current liabilities		
Trade payables	826	712
Other payables	7,272	7,375
Total current liabilities	8,098	8,087
Total Liabilities	12,506	14,155
TOTAL EQUITY & LIABILITIES	63,837	65,457
Net assets per share (RM)	1.27	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)
(Incorporated In Malaysia)

QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	9 Months Ended 30/09/2013 RM' 000	Comparative 9 Months Ended 30/09/2012 RM' 000
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	2,547	4,585
Adjustment for non-cash flow :-		
Non cash items	403	1,060
	<hr/>	<hr/>
Operating profit before changes in working capital	2,950	5,645
Changes in working capital		
Net change in current assets	384	(289)
Net change in current liabilities	(1,649)	(2,211)
	<hr/>	<hr/>
Cash flow generated from operations	1,685	3,145
Taxation & interest paid	(1,613)	(1,037)
Net cash flow generated from operating activities	<hr/>	<hr/>
	72	2,108
CASHFLOW FROM INVESTING ACTIVITIES		
Equity investment	-	-
Other investment	(2,298)	(399)
Net cash used in investing activities	<hr/>	<hr/>
	(2,298)	(399)
CASHFLOW FROM FINANCING ACTIVITIES		
Dividends paid on ordinary shares	(1,520)	(1,520)
Net cash used in financing activities	<hr/>	<hr/>
	(1,520)	(1,520)
Net increase in cash and cash equivalents	(3,746)	189
Cash and cash equivalents at 1 January 2013	34,189	31,686
Cash and cash equivalents at 30 September 2013	<hr/>	<hr/>
	30,443	31,875
Cash and cash equivalent at the end of the financial period comprise the following:		
Cash on hand and at banks	2,720	3,673
Deposits with licensed banks	27,723	28,202
	<hr/>	<hr/>
	30,443	31,875

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.

2.1 Adoption of MFRSs and Amendments to MFRSs

As of 1st January 2013, the Group has adopted the following new and revised MFRSs, amendments and IC Interpretations which are effective for annual periods beginning on or after 1st January 2013.

Amendments to MFRS 7	Financial Instruments: Disclosures (Mandatory Effective Date and Transition Disclosures of MFRS 9)
Amendments to MFRS 7	Financial Instruments: Disclosure (Offsetting Financial Assets and Liabilities)
MFRS 10	Consolidated Financial Statements
Amendments to MFRS 10	Consolidated Financial Statements (Transition Guidance)
MFRS 13	Fair Value Measurement
Amendments MFRS 101	Presentation of Financial Statements (Presentation of Items of Other Comprehensive Income)

2.2 MFRSs and Amendments to MFRSs issued but not yet effective

At the date of authorisation of these interim financial statements, the following MFRS and Amendments to MFRSs were issued but not yet effective and have not been applied by the Group:-

MFRS 9	Financial Instrument – (effective date: 1 January 2015)
Amendments to MFRS 132	Financial Instrument: Presentation (Offsetting Financial Assets and Financial Liabilities- effective date: 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 was approved in the 20th AGM and was paid on 18th July 2013.

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 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 30 June 2013.

Note 15 Review of Performance

The Group recorded revenue of RM19.2 million which had decreased 4% than the sales recorded in the preceding year corresponding period. The Group's profit before taxation decreased from RM4.6 million in the preceding year corresponding period to RM2.5 million in the current financial period ended 30 September 2013. The drop in profit before taxation is mainly due to a drop in occupancy rate resulted from shrink of the market share and the price competition in the outdoor advertising industry.

Increased in materials & labour cost had also contributed to the reduction in the profit.

Note 16 Quarterly Analysis

The Group recorded revenue of RM5.7 million which is approximately 16% or RM1.1 million lower than the preceding year corresponding period.

The easy entry level in outdoor advertising industry has increased the number of players and shrunk the market share in totality. As a result, the group's occupancy rate has dropped compared to preceding year corresponding period.

The Group's profit before taxation decreased from RM 1 million in the preceding year corresponding period to RM323K in the current financial period ended 30 September 2013 as a result of dropped in the revenue.

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 30/09/13 RM '000	Year to date 30/09/13 RM '000
Current tax expense	190	998

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 30 September 2013 are as follows: -

- i) at cost RM134,527
- ii) at book value RM263,411
- iii) at market value RM263,411

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 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.

There is no agreement being reached on last Mediation date on 12 September 2013 and 24 October 2013. The Mediator had fixed third Mediation on 20 December 2013.

Meantime, the court has fixed date for new trial date from 10th to 14th and 24th to 26th March 2014.

- 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 learned judge delivered her decision on 10Sep2013 where she dismissed the SJSBs claim and allowed the Defendant's counterclaims only for RM12K as outstanding rental and cost of RM70K.

The case has been dissolved.

- iii) 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.

Draft judgement and order had filed pending court endorsement. Failing of Defendant to serve the said judgement and order, Seni Jaya may proceed with winding up petition or other available execution proceeding

Note 26 Dividend

- (i) A final dividend of 5.0 cents less 25% tax per ordinary share of RM1 each was paid on 18th July 2013 in respect of the previous financial year.
- (ii) The Directors do not recommend the payment of any dividend for the current period ended 30 September 2013.

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	16,307	115
- Unrealised	(598)	-
	15,709	115
Total share of retained profits from associate		
- Realised	-	-
- Unrealised	-	-
	15,709	115
Less: Consolidation adjustments	(4,911)	-
Retained profits as per financial statements	10,798	115

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: 27 November 2013