



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

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 2014. 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 2014.

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 2014 except for the adoption of amendments to existing standards that are applicable to the Group for the financial period beginning 1 January 2015 as set out below.

- Amendments to MFRS 119 “Employee Benefits”

Annual Improvements to MFRSs 2010 - 2012 Cycle

- Amendment to MFRS 2 “Share-based Payment”
- Amendment to MFRS 3 “Business Combinations”
- Amendment to MFRS 8 “Operating Segments”
- Amendment to MFRS 13 “Fair Value Measurement”
- Amendment to MFRS 116 “Property, Plant and Equipment”
- Amendment to MFRS 124 “Related Party Disclosures”

Annual Improvements to MFRSs 2011 - 2013 Cycle

- Amendments to MFRS 3
- Amendments to MFRS 13
- Amendments to MFRS 140 “Investment Property”

Adoption of the above standards and interpretations has no material impact to the Group’s consolidated financial statements for the current quarter.

Note 3 Auditors’ Report on Preceding Annual Financial Statements

The audit report in respect of the financial statements for the year ended 31 December 2014 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 tax exempt (single tier) dividend of 1% on 40,533,330 ordinary shares amounting to a total dividend of RM405,333.33 for the year ended 31 December 2014 was approved in the 22nd AGM and was paid on 15 July 2015.

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 2015 are in respect of bank guarantees for financing facilities of subsidiaries which amount to approximately RM1,545,000.00.

Note 14 Recurrent Related Party Transactions

There was no recurrent related party transaction for quarter and period ended 30 June 2015.

Note 15 Review of Performance For The Current Quarter VS. Corresponding Quarter of the Preceding Financial Year

For the quarter under review, the Group recorded revenue of RM4.8 million and a profit before tax ("PBT") of RM0.11 million respectively, as compared with the revenue of RM5.83 million and a PBT of RM0.34 million in the corresponding quarter of preceding financial year. The decrease in revenue for the quarter under review as compared with the same quarter of the preceding year is primarily attributed to general economic slowdown and market uncertainties within the local outdoor media industry. The PBT of the group is lower than the corresponding quarter of the preceding financial year in tandem with the decrease in revenue.

Note 16 Review of Performance for the Current Period VS. Preceding Period

In the period under review, the Group recorded lower revenue of RM9.72 million, as compared to the preceding period of RM11.82 million. The decrease in revenue is due to the general economic slowdown, stiff competition and cautious spending sentiment within the local outdoor media industry. Meanwhile, the PBT in the period under review is RM0.57 million, as opposed to RM1.7 million in the preceding period. The lower PBT than the preceding period is in tandem with the decrease in revenue.

Note 17 Current Year's Prospects

Barring unforeseen circumstances, the Board is of the opinion that the Group's performance will remain positive in the next financial year. The Group is striving for providing best service to the local advertisers and working aggressively to obtain a bigger market penetration.

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

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 Acquisitions 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 June 2015 are as follows: -

- i) at cost RM134,527
- ii) at book value RM229,661
- iii) at market value RM229,661

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 2015.

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 aforesaid legal suit was dismissed by Shah Alam High Court on 31 December 2014 with costs RM60,000 to be paid by the plaintiffs to the 2nd defendant.



An appeal to the Court of Appeal was filed by the plaintiffs on 26 January 2015. The hearing date for the appeal is subsequently fixed on 17 November 2015.

- ii) SJSB and SJP claimed against Ghazand Media Sdn. Bhd. ("GM") for the sum of RM437,841.45 and RM75,123.50 respectively being services rendered.

The Shah Alam Sessions Court has granted decision on 2 December 2014 in favour of SJSB and SJP, and has ordered full settlement of the abovementioned claim amount with applicable interests and costs of RM3,000 to be paid by GM to SJSB and SJP.

The sealed order and judgement pertaining to the above has been served to GM's solicitor as at 26 January 2015. However to-date, GM has not made any payment pertaining to the settlement. SJSB and SJP is currently in midst of considering further legal alternatives to be taken against GM.

- iii) SJSB and SJP claimed against Impress Led Advertise Sdn. Bhd. ("ILA") for the sum of RM35,139 and RM2,700 respectively being services rendered.

The Shah Alam Magistrate's Court has granted decision on 14 January 2015 in favour of SJSB and SJP, for the abovementioned claim amount and costs of RM800 to be paid by ILA to SJSB and SJP, and also dismissed ILA's application for transfer of proceedings from Shah Alam Magistrate's Court to Georgetown Magistrate's Court.

Nevertheless appeals to the Shah Alam High Court were filed by ILA pertaining to the above judgments. As all the cause papers for both the Appeals are in order, the court has fixed the hearing for both Appeals on 26.10.2015 before the High Court Judge.

Note 26 Subsequent Event

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 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	19,217	13
- Unrealised	(807)	-
	18,410	13
Total share of retained profits from associate		
- Realised	-	-
- Unrealised	-	-
	18,410	13
Less: Consolidation adjustments	(5,062)	-
Retained profits as per financial statements	13,348	13

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: 26 August 2015