

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

QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2017
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 31/03/17 RM' 000	Comparative Quarter Ended 31/03/16 RM' 000	Current Year To Date 31/03/17 RM' 000	Comparative Year To Date 31/03/16 RM' 000
Revenue	4,587	4,755	4,587	4,755
Operating Expenses	(4,819)	(4,990)	(4,819)	(4,990)
Other Operating Income	411	410	411	410
Profit from Operation	179	175	179	175
Share of result in Associates	(4)	0	(4)	0
Finance costs	-	(4)	-	(4)
Profit before tax	175	171	175	171
Income tax expense	(54)	(55)	(54)	(55)
Profit for the period	121	116	121	116
Attributable to:				
Shareholders of the company	121	116	121	116
Minority interest	-	-	-	-
	121	116	121	116
EPS - Basic (sen)	0.30	0.29	0.30	0.29
- 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 2016 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 2017
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	As at 31/3/2017 (Unaudited) RM' 000	As At 31/12/2016 (Audited) RM' 000
ASSETS		
Non-current assets		
Property, plant and equipment	14,732	14,636
Investment properties	8,673	8,733
Investment in associates	415	419
Other investments	3	3
Total non-current assets	23,823	23,791
Current Assets		
Trade receivables	9,327	8,969
Other receivables	8,072	5,937
Short term placements	12,181	23,676
Marketable securities	187	190
Cash and bank balances	6,313	3,442
Tax recoverable	4,839	2,065
Total current assets	40,919	44,279
TOTAL ASSETS	64,742	68,070
EQUITY & LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	40,533	40,533
Retained profits	14,190	14,069
	54,723	54,602
Minority interest	-	-
Total Equity	54,723	54,602
Non-current liabilities		
Advance billings	2,721	3,151
Deferred taxation	1,144	1,144
Total non-current liabilities	3,865	4,295
Current liabilities		
Trade payables	2,591	961
Other payables	3,563	8,212
Tax Liabilities	-	-
Total current liabilities	6,154	9,173
Total Liabilities	10,019	13,468
TOTAL EQUITY & LIABILITIES	64,742	68,070
Net assets per share (RM)	1.35	1.35

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016 and the accompanying notes attached to the interim financial statements.

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2017
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 31/03/17 RM' 000	Comparative Quarter Ended 31/03/16 RM' 000	Current Year To Date 31/03/17 RM' 000	Comparative Year To Date 31/03/16 RM' 000
Profit for the period	121	116	121	116
Other comprehensive income for the period, net of tax	-	-	-	-
Total comprehensive income for the period, net of tax	121	116	121	116
Total comprehensive income attributable to:				
Shareholders of the company	121	116	121	116
Non-controlling interests	-	-	-	-
Profit for the period	121	116	121	116

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016 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 2017
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

Period Ended 31/03/17	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 2017	40,533	14,069	54,602	-	54,602
Profit for the period	-	121	121	-	121
Dividend	-	-	-	-	-
As at 31 March 2017	40,533	14,190	54,723	-	54,723

Period Ended 31/03/16	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 2016	40,533	13,879	54,412	-	54,412
Profit for the period	-	116	116	-	116
Dividend	-	-	-	-	-
As at 31 March 2016	40,533	13,995	54,528	-	54,528

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016 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 2017
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Period Ended 31/03/17 RM' 000	Period Ended 31/03/16 RM' 000
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	175	171
Adjustment for non-cash flow :-		
Non cash items	644	299
	<hr/>	<hr/>
Operating profit before changes in working capital	819	470
Changes in working capital		
Net change in current assets	(2,475)	(1,102)
Net change in current liabilities	(3,449)	352
	<hr/>	<hr/>
Cash flow used in operations	(5,105)	(280)
Taxation & interest paid	(2,828)	(127)
Net cash flow used in operating activities	<hr/>	<hr/>
	(7,933)	(407)
CASHFLOW FROM INVESTING ACTIVITIES		
Equity investment	-	-
Other investment	(691)	(617)
Net cash used in investing activities	<hr/>	<hr/>
	(691)	(617)
Net decrease in cash and cash equivalents	(8,624)	(1,024)
Cash and cash equivalents at the beginning of the Year	27,118	29,190
Cash and cash equivalents at the end of the Year	<hr/>	<hr/>
	18,494	28,166
Cash and cash equivalent at the end of the financial year comprise the following:		
Cash on hand and at banks	6,313	5,521
Deposits with licensed banks	12,181	22,645
	<hr/>	<hr/>
	18,494	28,166

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016 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.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2016. 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 2016.

Note 2 Summary of Significant Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2016, except the adoption of the following Malaysian Financial Reporting,

Standards ("MFRSs"), Amendments to MFRSs and IC Interpretations:

- Amendments to MFRS 12, *Disclosure of Interests in Other Entities (Annual Improvements to MFRS Standards 2014 – 2016 Cycle)*
- Amendments to MFRS 107, *Statements of Cash Flows – Disclosure Initiative*
- Amendments to MFRS 112, *Income Taxes – Recognition of Deferred Tax Assets for Unrealised Losses*

The adoption of the above pronouncements did not have any impact on the financial statements of the Group.

Note 3 Auditors' Report on Preceding Annual Financial Statements

The audit report in respect of the financial statements for the year ended 31 December 2016 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 financial 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 period.

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 2016 has been proposed by the directors. The proposed dividend is subject to the approval by shareholders in the forthcoming annual general meeting.

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 financial period.

Note 13 Contingent Liabilities

Contingent liabilities of the Company as at 31 December 2017 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 31 March 2017.

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 RM4.59million and a profit before tax ("PBT") of RM0.12 million respectively, as compared with the revenue of RM4.76 million and a PBT of RM0.12 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 maintained due to careful spending of the Group in tough time.



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

In the period under review, the Group recorded lower revenue of RM4.59million, as compared to the preceding period of RM5.02 million. The decrease in revenue is due to the effect of certain major media contracts fully recognized in last quarter. Meanwhile, the PBT in the period under review is RM0.12million, as opposed to loss after tax of RM0.32 million in the preceding period. This mainly due to careful spending of the Group in tough time.

Note 17 Coming Year's Prospects

Barring unforeseen circumstances, the Board is of the opinion that the Group's performance will remain positive in the current financial year with provision of improvement on sites for rental and continuous support from the existing customers. 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 31 March 2017 are as follows: -

- i) at cost RM134,527
- ii) at book value RM186,572
- iii) at market value RM186,572

Note 22 Corporate Proposals

a) **Status of Corporate Proposals**

As at the date of this report, being the latest practicable date, there are no corporate proposals announced and pending completions, save for the following.



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 2017.

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 Federal 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 cost RM60,000 to be paid by the plaintiffs to the 2nd Defendant.

Records and the Memorandum of Appeal has been filed and hearing date for the appeal at Federal Court has been fixed on 17 July 2017.

- 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 2016. 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 claimed against ACMS Resources Sdn Bhd ("ACMS") for the sum of RM120,002.60 being services rendered.

ACMS Resources Sdn Bhd ("ACMS") had been wound up by the Court via winding-up filed by another creditor. SJSB is currently considering for filing the proof of debts against ACMS at the Insolvency Department to claim for the debts owned by ACMS.

Note 26 Dividend

- (i) A final tax exempt (single tier) dividend of 1.0 sen per ordinary share each has been recommended subjected to the approval of shareholders at the forthcoming 24th Annual General Meeting



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	20,487	1,313
- Unrealised	(1,147)	-
	19,340	1,313
Total share of retained profits from associate		
- Realised	-	-
- Unrealised	-	-
	19,340	1,313
Less: Consolidation adjustments	(5,150)	-
Retained profits as per financial statements	14,190	1,313

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: 24 May 2017