

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

**QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2017**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 30/06/17 RM' 000	Comparative Quarter Ended 30/06/16 RM' 000	Current Year To Date 30/06/17 RM' 000	Comparative Year To Date 30/06/16 RM' 000
Revenue	4,744	3,874	9,331	8,629
Operating Expenses	(4,466)	(4,042)	(9,285)	(9,033)
Other Operating Income	462	592	873	1,002
Profit from Operation	740	424	919	598
Share of result in Associates	(53)	(11)	(57)	(12)
Finance costs	-	(1)	-	(5)
Profit before tax	687	412	862	581
Income tax expense	(249)	(130)	(303)	(184)
Profit for the period	438	282	559	397
Attributable to:				
Shareholders of the company	438	282	559	397
Minority interest	-	-	-	-
	438	282	559	397
EPS - Basic (sen)	1.08	0.70	1.38	0.98
- 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.

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**QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2017**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

	As at 30/6/2017 (Unaudited) RM' 000	As At 31/12/2016 (Audited) RM' 000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	14,221	14,636
Investment properties	8,613	8,733
Investment in associates	363	419
Other investments	3	3
<b>Total non-current assets</b>	<b>23,200</b>	<b>23,791</b>
<b>Current Assets</b>		
Trade receivables	8,865	8,969
Other receivables	8,438	5,937
Short term placements	15,838	23,676
Marketable securities	112	190
Cash and bank balances	5,550	3,442
Tax recoverable	2,397	2,065
<b>Total current assets</b>	<b>41,200</b>	<b>44,279</b>
<b>TOTAL ASSETS</b>	<b>64,400</b>	<b>68,070</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	40,533	40,533
Retained profits	14,628	14,069
	<b>55,161</b>	<b>54,602</b>
<b>Minority interest</b>	-	-
<b>Total Equity</b>	<b>55,161</b>	<b>54,602</b>
<b>Non-current liabilities</b>		
Advance billings	2,510	3,151
Deferred taxation	1,144	1,144
<b>Total non-current liabilities</b>	<b>3,654</b>	<b>4,295</b>
<b>Current liabilities</b>		
Trade payables	2,274	961
Other payables	3,311	8,212
Tax Liabilities	-	-
<b>Total current liabilities</b>	<b>5,585</b>	<b>9,173</b>
<b>Total Liabilities</b>	<b>9,239</b>	<b>13,468</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>64,400</b>	<b>68,070</b>
Net assets per share (RM)	<b>1.36</b>	<b>1.35</b>

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.

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2017  
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 30/06/17 RM' 000	Comparative Quarter Ended 30/06/16 RM' 000	Current Year To Date 30/06/17 RM' 000	Comparative Year To Date 30/06/16 RM' 000
<b>Profit for the period</b>	438	282	559	397
Other comprehensive income for the period, net of tax	-	-	-	-
<b>Total comprehensive income for the period, net of tax</b>	<b>438</b>	<b>282</b>	<b>559</b>	<b>397</b>
<b>Total comprehensive income attributable to:</b>				
Shareholders of the company	438	282	559	397
Non-controlling interests	-	-	-	-
<b>Profit for the period</b>	<b>438</b>	<b>282</b>	<b>559</b>	<b>397</b>

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 SECOND QUARTER ENDED 30 JUNE 2017**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

Period Ended 30/06/17	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	-	559	559	-	559
Dividend	-	-	-	-	-
As at 30 June 2017	40,533	14,628	55,161	-	55,161

Period Ended 30/06/16	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	-	397	397	-	397
Dividend	-	-	-	-	-
As at 30 June 2016	40,533	14,276	54,809	-	54,809

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)****(Incorporated In Malaysia)****QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2017  
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>Period Ended 30/06/17 RM' 000</b>	<b>Period Ended 30/06/16 RM' 000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax	862	581
Adjustment for non-cash flow :-		
Non cash items	1,537	820
Operating profit before changes in working capital	2,399	1,401
Changes in working capital		
Net change in current assets	(2,379)	2,062
Net change in current liabilities	(4,229)	62
Cash flow used in operations	(4,209)	3,525
Taxation & interest paid	(635)	(367)
Net cash flow used in operating activities	(4,844)	3,158
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
Equity investment	-	-
Other investment	(886)	(4,259)
Net cash used in investing activities	(886)	(4,259)
<b>Net decrease in cash and cash equivalents</b>	(5,730)	(1,101)
<b>Cash and cash equivalents at the beginning of the Year</b>	27,118	29,190
<b>Cash and cash equivalents at the end of the Year</b>	21,388	28,089
<b>Cash and cash equivalent at the end of the financial year comprise the following:</b>		
Cash on hand and at banks	5,550	6,644
Deposits with licensed banks	15,838	21,445
	21,388	28,089

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 was approved by shareholders in the 24<sup>th</sup> annual general meeting and was paid on 14 July 2017.

#### **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 RM65,000.00.

#### **Note 14 Recurrent Related Party Transactions**

There was no recurrent related party transaction for quarter and period ended 30 June 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 RM4.74 million and a profit before tax ("PBT") of RM0.44 million respectively, as compared with the revenue of RM3.87 million and a PBT of RM0.28 million in the corresponding quarter of preceding financial year. The increase in revenue for the quarter under review as compared with the same quarter of the preceding year mainly the effect of more media contracts secured and started to contribute to group performance in the current quarter. The PBT of the group increased in tandem with increase in sales.



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

In the period under review, the Group recorded higher revenue of RM4.74million, as compared to the preceding period of RM4.59 million. The slight increase in revenue is due to the effect of more media contracts secured and started to contribute to group performance in the current quarter. Meanwhile, the PBT in the period under review is RM0.44million, as opposed to profit after tax of RM0.12 million in the preceding period. This mainly contributed by higher sales recorded.

#### **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 30 June 2017 are as follows: -

- i) at cost RM134,527
- ii) at book value RM112,368
- iii) at market value RM112,368

#### **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 30 June 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 (1<sup>st</sup> 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 next hearing date for the appeal at Federal Court has not been fixed pending filing of the required documents to the Federal Court.

- 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 cents per ordinary share was paid on 14 July 2017 in respect of the previous financial year.
- (ii) The Directors do not recommend the payment of any dividend for the current period ended 30 June 2017.

#### Note 27 Realised and Unrealised Profits/Losses

Realised and unrealised profits/losses of the Group is analysed as follows:

	<b>Group RM'000</b>	<b>Company RM'000</b>
Total retained profits of the Company and its subsidiaries		
- Realised	21,227	1,262
- Unrealised	(1,147)	-
	<hr/> 20,080	<hr/> 1,262
Total share of retained profits from associate		
- Realised	-	-
- Unrealised	-	-
	<hr/> 20,080	<hr/> 1,262
Less: Consolidation adjustments	(5,452)	-
Retained profits as per financial statements	<hr/> <hr/> 14,628	<hr/> <hr/> 1,262

#### 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: 29 August 2017