

QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2019
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Quarter Ended 30/09/19 RM' 000	Comparative Quarter Ended 30/09/18 RM' 000	Current Year To Date 30/09/19 RM' 000	Comparative Year To Date 30/09/18 RM' 000
Revenue	16 & 17	3,625	4,593	11,172	12,980
Operating Expenses		(3,965)	(4,811)	(13,315)	(13,059)
Other Operating Income	16	934	461	2,027	1,330
Profit/(Loss) from Operation		594	243	(116)	1,251
Share of result in Associates		(18)	(40)	(2)	(496)
Finance costs		-	-	-	-
Profit/(Loss) before tax	16 & 17	576	203	(118)	755
Income tax expense		(74)	(169)	(74)	(446)
Profit/(Loss) for the period		502	34	(192)	309
Shareholders of the company		502	34	(192)	309
Minority interest		-	-	-	-
		502	34	(192)	309
EPS - Basic (sen)		1.24	0.08	(0.47)	0.76
- 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 2018 and the accompanying explanatory notes attached to the interim financial statements.

QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2019
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 30/09/19 RM' 000	Comparative Quarter Ended 30/09/18 RM' 000	Current Year To Date 30/09/19 RM' 000	Comparative Year To Date 30/09/18 RM' 000
Profit/(Loss) for the period	502	34	(192)	309
Other comprehensive income for the period, net of tax	-	-	-	-
Total comprehensive income for the period, net of tax	<u>502</u>	<u>34</u>	<u>(192)</u>	<u>309</u>
Total comprehensive income attributable to:				
Shareholders of the company	502	34	(192)	309
Non-controlling interests	-	-	-	-
Profit/(Loss) for the period	<u>502</u>	<u>34</u>	<u>(192)</u>	<u>309</u>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2018 and the accompanying explanatory 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 2019
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	As at 30/09/19 (Unaudited) RM' 000	As At 31/12/2018 (Audited) RM' 000
ASSETS		
Non-current assets		
Property, plant and equipment	10,189	10,037
Leased assets	9,747	-
Investment properties	11,329	11,517
Investment in associates	197	280
Amount due from associate	3,808	858
Other financial assets	3,453	1,137
Other investments	3	3
Deferred tax assets	61	61
Total non-current assets	38,787	23,893
Current Assets		
Trade receivables	4,912	6,254
Other receivables	7,937	7,757
Amount due from associate	14,430	12,826
Short term placements	358	2,376
Marketable securities	194	141
Cash and bank balances	3,359	5,195
Tax recoverable	1,031	2,734
Total current assets	32,221	37,283
TOTAL ASSETS	71,008	61,176
EQUITY & LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	40,533	40,533
Retained profits	12,464	12,656
	52,997	53,189
Minority interest	-	-
Total Equity	52,997	53,189
Non-current liabilities		
Leased liabilities	9,839	-
Total non-current liabilities	9,839	-
Current liabilities		
Trade payables	1,691	698
Other payables	4,729	5,356
Advance billings	1,752	1,933
Tax Liabilities	-	-
Total current liabilities	8,172	7,987
Total Liabilities	18,011	7,987
TOTAL EQUITY & LIABILITIES	71,008	61,176
Net assets per share (RM)	1.31	1.31

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2018 and the accompanying notes attached to the interim financial statements.

QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2019
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

Period Ended 30/09/19	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 2019	40,533	12,656	53,189	-	53,189
Loss for the period	-	(192)	(192)	-	(192)
Dividend	-	-	-	-	-
As at 30 September 2019	40,533	12,464	52,997	-	52,997

Period Ended 30/09/18	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 2018	40,533	13,587	54,120	-	54,120
Profit for the period	-	309	309	-	309
Dividend	-	-	-	-	-
As at 30 September 2018	40,533	13,896	54,429	-	54,429

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2018 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 2019
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Period Ended 30/09/19 RM' 000	Period Ended 30/09/18 RM' 000
CASH FLOW FROM OPERATING ACTIVITIES		
Net (loss)/profit before tax	(118)	755
Adjustment for non-cash flow :		
Non cash items	4,165	1,711
Operating profit before changes in working capital	4,047	2,466
Changes in working capital		
Net change in assets	(12,151)	(14,273)
Net change in liabilities	9,823	78
Cash flow used in operations	1,719	(11,729)
Taxation & interest refund/(paid)	1,630	(974)
Net cash flow generated from/(used in) operating activities	3,349	(12,703)
CASHFLOW FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(1,428)	-
Proceeds from disposal of fixed assets	231	-
Equity investment	297	-
Other investment	60	9,735
Net cash (used in)/generated from investing activities	(840)	9,735
CASHFLOW FROM FINANCING ACTIVITIES		
Advances to associates	(4,350)	-
Net cash used in financing activities	(4,350)	-
Net decrease in cash and cash equivalents	(1,841)	(2,968)
Cash and cash equivalents at the beginning of the Year	5,195	8,587
Unrealised gain on foreign exchange	5	-
Cash and cash equivalents at the end of the Period	3,359	5,619
Cash and cash equivalent at the end of the financial period comprise the following:		
Cash on hand and at banks	1,194	2,999
Deposits with licensed banks	2,165	2,620
	3,359	5,619

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial statements.

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 2018. 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 2018.

Note 2 Summary of Significant Accounting Policies

At the date of authorisation for issue of this interim financial report, the relevant new and revised Standards, IC Interpretations and Amendments relevant to the Group and the Company which were in issue but not yet effective and not early adopted by the Group and the Company are as listed below:

Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ¹
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¹ Effective date to be determined

The directors anticipate that the abovementioned Standards, IC Interpretations and Amendments adopted in the annual financial statements of the Group and of the Company when they become effective and that the adoption of these Standards, IC Interpretations and Amendments will have no material impact on the financial statements of the Group and of the Company in the period of initial application.

Note 3 Auditors’ Report on Preceding Annual Financial Statements

The audit report in respect of the financial statements for the year ended 31 December 2018 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 Nature and Amount of Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows That Are Unusual Because of Nature, Size or Incidence

There were no items during this quarter affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size or incidence.

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

There was no dividend paid in the financial quarter and period under review.

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 30 September 2019 are in respect of corporate guarantee given by a subsidiary towards payment obligations for an associate which amounting to approximately RM1,450,000.00, a bank guarantee for financing facilities of subsidiaries which amount to RM2,800,000.00 and an overdraft facility amounting to RM5,000,000.00.

Note 14 Capital Commitments

There was no capital expenditure incurred for the Group for current financial period.

Note 15 Recurrent Related Party Transactions

There was no significant recurrent related party transaction for quarter and period ended 30 September 2019.

Note 16 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 RM3.63 million and a profit before tax of RM0.58 million respectively, as compared with the revenue of RM4.59 million and a profit before tax of RM0.20 million in the corresponding quarter of preceding financial year. The decrease in revenue was due to less media contract renewed and short term advertising contracts in the current quarter. The increase in profit before tax of the group

was mainly due to recognition of fair value gain on investment on financial assets carried at FVTPL under other operating income.

Note 17 Review of Performance for the Current Period VS. Preceding Period

In the period under review, the Group recorded lower revenue of RM11.17 million, as compared to the preceding period of RM12.98 million. Meanwhile, the loss before tax in the current period under review is RM0.12 million, as opposed to profit before tax of RM0.75 million in the preceding period. This mainly contributed by the drop of revenue and depreciation on the assets leased under MFRS 16.

Note 18 Coming Year's Prospects

Barring unforeseen circumstances, the Board is of the opinion that the Group's performance will remain positive in this financial year 2019. The Board of Directors and senior management has used their best endeavors to improve on the services offered and obtaining more approval for billboards at strategic locations. Management team is committed to support the Group's business activities at all times and to further strengthen the market position of the Group.

Note 19 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 20 Taxation

The effective rate of taxation of the Group is higher than the statutory rate of taxation mainly due to certain expenses were not tax allowable.

Note 21 Profit on Sale of Unquoted Investments and/or Properties

There was no disposal for the financial quarter under review.

Note 22 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 September 2019 are as follows: -

- i) at cost RM134,527
- ii) at book value 194,207
- iii) at market value RM194,207

Note 23 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.

b) Status of Utilisation of Proceeds

This is not applicable to the Group for the quarter under review.

Note 24 Group Borrowings and Debt Securities

There were no borrowings and debt securities as at 30 September 2019.

Note 25 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 26 Material Litigation

There is no material litigation as at the date of this report.

Note 27 Profit before tax is arrived at after charging / (crediting):

	Financial Quarter Ended 30 September 2019 RM'000	Financial Period Ended 30 September 2019 RM'000
Interest Income	(20)	(77)
Allowance for impairment no longer required on trade receivables	-	(14)
Other income	(914)	(1,950)
Interest on lease asset	162	509
Depreciation property, plant and equipment	436	1,275
Depreciation on investment properties	62	188
Depreciation on lease asset	1,122	3,586

Note 28 Dividend

No interim dividend has been recommended for the current quarter under review (Quarter 4, 2018: Nil).

Note 29 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.

Note 30 Authority For Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Board of Directors

By Order of the Board

CHUA SIEW CHUAN (MAICSA 0777689)

YAU JYE YEE (MAICSA 7059233)

Company Secretaries