

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 JUNE 2010
These figures have not been audited.

CONSOLIDATED INCOME STATEMENT

	Individual Quarter		Cumulative Quarter	
	30.06.2010	30.06.2009	30.06.2010	30.06.2009
	RM'000	RM'000	RM'000	RM'000
Revenue	97,046	57,882	161,331	92,773
Operating expenses	(72,810)	(53,689)	(123,502)	(87,976)
Other income	1,128	818	1,701	2,966
Profit/ (Loss) from operations	25,364	5,011	39,530	7,763
Finance cost	(659)	(461)	(980)	(1,042)
Profit/(loss) before associate and income tax	24,705	4,550	38,550	6,721
Share of profit and loss of an associated company	0	0	0	0
Profit/(loss) before income tax	24,705	4,550	38,550	6,721
Income tax	(6,124)	(1,187)	(9,904)	(2,060)
Profit/(loss) for the period	18,581	3,363	28,646	4,661
Attributable to:				
Equity holders of the Company	16,090	3,048	25,025	4,351
Minority interests	2,491	315	3,621	310
	18,581	3,363	28,646	4,661
Earnings per share attributable to equity holders of the Company				
(a) Basic(sen)	13.39	2.43	20.74	3.46
(b) Fully diluted (sen)	N/A	N/A	N/A	N/A

(The above consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.)

MITRAJAYA HOLDINGS BERHAD (268257-T)

INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 JUNE 2010

These figures have not been audited.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	30.06.2010 RM'000	30.06.2009 RM'000	30.06.2010 RM'000	30.06.2009 RM'000
Profit for the period	18,581	3,364	28,646	4,661
Currency translation differences arising from consolidation	(1,411)	5,101	(3,420)	6,382
Total comprehensive income	17,170	8,465	25,226	11,043
Total comprehensive income attributable to:				
Equity holders of the Company	14,679	8,150	21,605	10,733
Minority interests	2,491	315	3,621	310
	17,170	8,465	25,226	11,043

(The above consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.)

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 JUNE 2010

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED 30.06.2010 RM'000	AUDITED 31.12.2009 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	48,108	51,772
Land held for property development	97,542	96,617
Investment properties	37,368	37,335
Goodwill	3,145	3,653
Deferred tax assets	3,417	3,240
	189,580	192,617
Current Assets		
Property development-in-progress	176,344	178,028
Inventories	27,851	35,396
Trade and other receivables	90,973	69,443
Tax Recoverable	554	405
Amount due from customers for contract work	964	605
Deposits with licensed financial institutions	4	4
Cash	7,725	5,695
	304,415	289,576
TOTAL ASSETS	493,995	482,193
EQUITY AND LIABILITIES		
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT		
Share capital	127,990	127,990
Reserves		
Share premiums	18,457	18,457
Treasury shares	(4,144)	(2,804)
Revaluation reserves	13,815	13,815
Exchange reserves	(9,343)	(5,923)
Retained earnings	134,423	109,398
	281,198	260,933
MINORITY INTERESTS	20,396	18,350
TOTAL EQUITY	301,594	279,283
NON-CURRENT LIABILITIES		
Long term borrowings	52,300	43,477
Deferred tax	3,335	3,448
	55,635	46,925
CURRENT LIABILITIES		
Trade and other payables	68,524	77,190
Short term borrowings	46,923	68,747
Current tax payable	7,882	5,178
Amount due to customers for contract work	13,437	4,870
	136,766	155,985
TOTAL LIABILITIES	192,401	202,910
TOTAL EQUITY AND LIABILITIES	493,995	482,193
Remarks:		
Net assets per share attributable to ordinary equity holders of the parent (RM) - Note (a)	2.23	2.06

(The above consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.)

Note (a): The computation of Net assets per share (NAPS) does not take into account the number of shares bought back and treasury shares as shown in the Balance Sheets. The Board is of the view that the NAPS will be overstated by reflecting the shares bought back in the computation.

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 JUNE 2010

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Parent				Minority Interests	Total Equity
	Share Capital	Share Premium	Non-Distributable Treasury Shares	Other Reserves		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Financial period ended 30.06.2010						
Balance at 1.1.2010	127,990	18,457	(2,804)	7,892	109,398	260,933
Total comprehensive income for the period	-	-	-	(3,420)	25,025	21,605
Purchase of treasury shares	-	-	(1,340)	-	-	(1,340)
Dividends	27,665	-	-	-	-	(1,575)
Balance at 30.06.2010	155,655	18,457	(4,144)	4,472	134,423	281,198
Financial period ended 30.06.2009						
Balance at 1.1.2009	127,990	18,457	(783)	963	68,192	214,819
Total comprehensive income for the period	(1,411)	-	-	6,382	4,351	10,733
Purchase of treasury shares	-	-	(560)	-	-	(560)
Balance at 30.06.2009	127,990	18,457	(1,343)	7,345	72,543	224,992
					14,374	239,366

(The above consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.)

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 JUNE 2010

CONSOLIDATED STATEMENT OF CASH FLOW

	UNAUDITED 30.06.2010 RM'000	UNAUDITED 30.06.2009 RM'000
Net profit before tax	38,550	6,721
Adjustments for:		
Non-operating items	962	1,002
Non cash items	3,075	3,769
Operating profit before changes in working capital	<u>42,587</u>	<u>11,492</u>
Changes in working capital	13,837	(7,346)
Net changes in current assets	(23,250)	(2,557)
Net changes in current liabilities	(5,509)	1,659
Cash generated from/(used in) operating activities	<u>27,665</u>	<u>3,248</u>
Taxation paid	(7,471)	(1,713)
Net cash used in operating activities	<u>20,194</u>	<u>1,535</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	18	38
Other investment	(1,411)	(2,177)
Net cash used in investing activities	<u>(1,393)</u>	<u>(2,139)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(981)	(1,040)
Drawdown / (Repayment) of hire-purchase creditors	(563)	(768)
Bank borrowings	(11,719)	3,480
Purchase of treasury shares	(1,340)	(560)
Dividend paid to minority shareholders	(1,575)	-
Net cash generated from financing activities	<u>(16,178)</u>	<u>1,112</u>
Net change in cash & cash equivalents	2,623	508
Cash & cash equivalents at beginning of year	(2,656)	(6,787)
Net effect of changes in foreign exchange	570	(1,104)
Cash & cash equivalents at end of the period	<u>537</u>	<u>(7,383)</u>
Cash & cash equivalents comprise the followings:		
Deposits with Licensed Financial Institutions	4	4
Cash and bank balances	7,725	1,800
Bank overdrafts	(7,192)	(9,187)
	<u>537</u>	<u>(7,383)</u>

(The above consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.)

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 JUNE 2010

Part A: Explanatory Notes Pursuant To FRS 134: Interim Financial Reporting

A1 Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Financial Reporting Standards (FRS) 134 "Interim Financial Reporting" issued by the Malaysian Accounting Standards Board (MASB) and Paragraph 9.22 of the Main Market Listing Requirements.

This interim financial statements should be read in conjunction with the Group's Audited Financial Statements for the year ended 31 December 2009. These 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 2009.

A2 Changes in Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2009, except for the adoption of the following new Financial Reporting Standards (FRSs), Amendment to FRSs and interpretations with effect from 1 January 2010.

On 1 January 2010, the Group adopted the following FRSs:

FRSs, Amendments to FRSs and Interpretations

FRS 4	:	Insurance contracts
FRS 7	:	Financial instruments: disclosures
FRS 8	:	Operating segments
FRS 101	:	Presentation of financial statements (as revised in 2009)
FRS 123	:	Borrowing costs
FRS 139	:	Financial instruments: recognition and measurement
Amendment to FRS 2	:	Share-based payment: vesting conditions and cancellations
Amendments to FRS 1 and FRS 127	:	First-time adoption of financial reporting standards and consolidated and separate financial statements: cost of an investment in a subsidiary, jointly controlled entity or associate
Amendment to FRS 5	:	Non-current assets held for sale and discontinued operations
Amendment to FRS 8	:	Operating segments
Amendment to FRS 107	:	Statements of cash flows
Amendment to FRS 108	:	Accounting policies, changes in accounting estimates and errors
Amendment to FRS 110	:	Events after the reporting period
Amendment to FRS 116	:	Property, plant and equipment
Amendment to FRS 117	:	Leases
Amendment to FRS 118	:	Revenue
Amendment to FRS 119	:	Employee
Amendment to FRS 120	:	Accounting for government grants and disclosure of government assistance
Amendment to FRS 123	:	Borrowing costs
Amendment to FRS 128	:	Investments in associates
Amendment to FRS 129	:	Financial reporting in hyperinflationary economies
Amendment to FRS 131	:	Interests in joint ventures
Amendment to FRS 132	:	Financial instruments: presentation
Amendment to FRS 134	:	Interim financial reporting
Amendment to FRS 136	:	Impairment of assets
Amendment to FRS 138	:	Intangible assets
Amendments to FRS 139, FRS 7 and IC Interpretation 9	:	Financial instruments: recognition and measurement, disclosures and reassessment of embedded derivatives
Amendment to FRS 140	:	Investment property
Amendment to FRSs	:	Improvement to FRSs (2009)
IC Interpretation 9	:	Reassessment of embedded derivatives
IC Interpretation 10	:	Interim financial reporting and impairment
IC Interpretation 11	:	FRS 2 - Group and treasury share transactions
IC Interpretation 13	:	Customer loyalty programmes
IC Interpretation 14	:	FRS 119 - The limit on a defined benefit asset, minimum funding requirements and their interaction

The adoption of the above did not have any effects on the interim financial report upon their initial application, other than as discussed below:

FRS 101: Presentation of financial statements (as revised in 2009)

FRS 101 separates owner and non-owner changes in equity. Therefore, the current consolidated statement of changes in equity only includes details of transactions with owners. All non-owner changes in equity are presented as a single line labelled as total comprehensive income. This FRS only entail revision in presentation aspects and does not have any impact on the financial position and results of the Group.

The adoption of other new and revised FRSs, IC Int. and amendments to FRSs and IC Int. has no financial impact on the current interim financial statements or on the consolidated financial statements of the previous financial year.

A3 Seasonality or Cyclical of Operations

The business operations of the Group are not materially affected by the seasonal or cyclical factors.

A4 Unusual Items

There were no unusual items affecting the assets, liabilities, equity, net income or cash flow during the financial period under review.

A5 Material Changes in Estimates

There was no change in estimates that have any material effect on the financial year-to-date.

A6 Debt and Equity Securities

There were no issuances, cancellations, resale and repayments of debt and equity securities during the financial period 30 June 2010 other than as mentioned below:

On 4 June 2009, the shareholders of the Company at the Sixteenth Annual General Meeting, approved the renewal of authority for the Company to purchase its own shares. In the quarter under review, the company purchased a total of 5,000 of its issued share capital from the open market. The total number of shares held as treasury shares as at 30 June 2010 was 7,794,000 at a total cost of RM4.14 million. The repurchased shares are being held as treasury shares in accordance with the provision of Section 67A of the Companies Act, 1965.

The details of the shares bought back for the quarter ended 30 June 2010 were as follow:

Month	No. of shares bought back	Lowest price paid RM	Highest price paid RM	Average price paid RM	Total Net Consideration (excluding transaction cost) RM	Total Consideration (including transaction cost) RM
Apr-10	0	0	0	0	0	0
May-10	0	0	0	0	0	0
Jun-10	5,000	1.1000	1.1000	1.1096	5,500	5,548
Total	5,000	1.1000	1.1000	1.1096	5,500	5,548

A7 Dividend Paid

There were no dividend paid in the current quarter ended 30 June 2010.

A8 Segment Reporting

Please refer to "Segment Reporting" separate sheet.

A9 Valuation of property, plant and equipment

The valuations of property, plant and equipment have been brought forward, without amendment from the preceding annual financial statements.

A10 Material Event Subsequent to End of the Current Quarter

There was no material event subsequent to the end of the current quarter.

A11 Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter and financial year-to-date.

A12 Changes in Contingent Liabilities and Contingent Assets

The changes in the Group's contingent liabilities are as follow:

	Financial Year-To-Date 30 June 2010 RM'000	Previous Financial Year 31 December 2009 RM'000
- Performance guarantees extended to a third party (Project related)	<u>12,129</u>	<u>11,587</u>
	<u>12,129</u>	<u>11,587</u>

There were no financial impact for the financial assistance provided in the Group for the current quarter and financial year-to-date ended 30 June 2010.

There were no contingent assets as at end of the previous financial year and 30 June 2010.

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 JUNE 2010

Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B1 Review of the Performance

For this current quarter under review, the Group's revenue has increased by RM39.2 million (68%) to RM97.1 million as compared to a revenue of RM57.9 million in the preceding year corresponding quarter. The increase in revenue is mainly derived from Group's construction and property development divisions.

On the back of higher revenue, the Group has recorded higher profit before tax of RM24.7 million in the current quarter as compared to a profit of RM4.6 million in the preceding year corresponding quarter.

B2 Comparison with Preceding Quarter Results

The Group generated higher revenue of RM97.0 million and profit before tax of RM24.7 million for the current quarter under review as compared to a revenue of RM64.3 million and profit before tax of RM13.8 million for the preceding quarter due to higher revenue and profits recognition from Group's construction and property development divisions.

B3 Current Year Prospects

The Directors are conscious of the challenging operating environment and hope to see a comparable performance in the current financial year.

B4 Profit Forecast

The Group did not issue any profit forecast for the year.

B5 Taxation

	Current Quarter 30 June 2010 RM'000	Financial Year-To-Date 30 June 2010 RM'000
Taxation based on profit for the period		
- current year	6,071	9,850
- under/ (over) provision in prior years	0	1
	6,071	9,851
Deferred taxation	53	53
	6,124	9,904

The Group's effective rate of taxation for financial year-to-date was higher than the statutory rate of taxation due to the losses of certain companies which cannot be set off against the profits made by other companies within the Group.

B6 Profit/ (Losses) on Sale of Unquoted Investments and /or Properties

There were no profits arising from the sale of unquoted investments or properties for the current quarter and financial year-to-date ended 30 June 2010.

B7 Quoted Securities

There was no purchase or disposal of quoted securities for the current quarter and financial year-to-date ended 30 June 2010.

B8 Status of Corporate Proposals

There was no corporate proposal announced as at the date of issue of this quarterly report.

B9 Group Borrowings and Debt Securities

	Short term RM'000	Long term RM'000
Secured	25,583	51,955
Unsecured	21,341	345
	46,923	52,300

Foreign currency bank borrowings included in the above are as follow:

In South African Rand '000	9,639
Equivalent to Ringgit Malaysia '000	3,940

B10 Off Balance Sheet Financial Instruments

There were no material financial instruments with off balance sheet risk as at the date of issue of this quarterly report.

B11 Pending Material Litigation

On 4 January 2006, the Company was served with a writ and statement of claim by Pandan Perkasa Sdn Bhd ("PPSB"). The Company's solicitors are of the opinion that PPSB has no case against the Company.

After various postponement, the High Court has fixed the Trial on 22, 23 and 24 of November 2010.

B12 Dividend

The Directors are not recommending any dividends for the quarter ended 30 June 2010.

The shareholders at the Seventeenth Annual General Meeting held on 8 June 2010 has approved a first and final single tier dividend of 10% for the financial year ended 31 December 2009. The dividend was paid to the shareholders on 25 August 2010 whose name appears in the Record of Depositors on 2 August 2010.

B13 Earnings Per Share

	Individual Quarter 3 months ended		Cumulative Period 6 months ended	
	30.06.2010	30.06.2009	30.06.2010	30.06.2009
(a) Basic Earnings				
Profit attributable to equity holders of the Company (RM'000)	16,090	3,048	25,025	4,351
Weighted average number of ordinary shares in issue ('000)	120,199	125,356	120,646	125,718
Basic earnings per share (sen)	13.39	2.43	20.74	3.46
(b) Diluted Earnings		N/A		N/A

B14 Auditors' Report of Preceding Annual Financial Statements

The auditors' report on the financial statements for the year ended 31 December 2009 was not qualified.

By Order of the Board

Leong Oi Wah
Secretary

A8 Segment Reporting

Details of segmental analysis (by business segment) are as follow:

Financial period ended 30.06.2010

	Construction RM'000	Property development RM'000	Manufacturing & trading RM'000	Health care RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
REVENUE	52,874	93,473	3,074	10,494	1,416		161,331
RESULTS							
Profit/(loss) from operations	18,409	21,605	529	159	(141)	(1,031)	39,530
Finance cost							(980)
Income tax							(9,904)
Profit for the period from continuing operations							<u>28,646</u>

Financial period ended 30.06.2009

	Construction RM'000	Property development RM'000	Manufacturing & trading RM'000	Health care RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
REVENUE	30,733	46,520	5,397	8,431	1,692		92,773
RESULTS							
Profit/(loss) from operations	3,546	5,125	830	(1,064)	(316)	(358)	7,763
Finance cost							(1,042)
Income tax							(2,060)
Profit for the period from continuing operations							<u>4,661</u>