

These figures have not been audited.

CONSOLIDATED INCOME STATEMENT

	Individual Quarter		Cumulative Quarter	
	31.12.2011 RM'000	31.12.2010 RM'000	31.12.2011 RM'000	31.12.2010 RM'000
Revenue	62,809	87,175	261,253	331,868
Operating expenses	(48,995)	(71,796)	(204,727)	(256,691)
Other income	713	1,011	3,394	3,439
Profit/ (Loss) from operations	14,527	16,390	59,920	78,616
Finance cost	(576)	(398)	(2,432)	(1,905)
Profit/(loss) before associate and income tax	13,951	15,992	57,488	76,711
Share of profit and loss of an associated company	(10)	0	(10)	0
Profit/(loss) before income tax	13,941	15,992	57,478	76,711
Income tax	(2,375)	(4,844)	(15,737)	(20,478)
Profit/(loss) for the period	11,566	11,148	41,741	56,233
Attributable to:				
Equity holders of the Company	11,764	8,932	41,413	49,877
Minority interests	(198)	2,216	328	6,356
	11,566	11,148	41,741	56,233
Earnings per share attributable to equity holders of the Company				
(a) Basic(sen)	2.98	2.26	10.72	12.91
(b) Fully diluted (sen)	2.98	2.26	10.72	12.91

(The above consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.)

These figures have not been audited.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	31.12.2011 RM'000	31.12.2010 RM'000	31.12.2011 RM'000	31.12.2010 RM'000
Profit for the period	11,566	11,149	41,741	56,233
Currency translation differences arising from consolidation	(834)	1,638	(5,514)	(1,180)
Total comprehensive income	10,732	12,787	36,227	55,053
Total comprehensive income attributable to:				
Equity holders of the Company	10,930	10,571	35,899	48,697
Minority interests	(198)	2,216	328	6,356
	10,732	12,787	36,227	55,053

(The above consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.)

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2011

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED 31.12.2011 RM'000	AUDITED 31.12.2010 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	33,815	28,434
Land held for property development	120,999	116,229
Investment properties	37,939	35,966
Investment in associates	4,490	-
Goodwill	2,880	2,536
Deferred tax assets	3,572	3,694
	203,695	186,859
Current Assets		
Property development-in-progress	183,779	179,737
Inventories	22,377	30,248
Trade and other receivables	71,790	103,206
Tax Recoverable	3,181	2,725
Amount due from customers for contract work	3,067	949
Deposits with licensed financial institutions	86	586
Cash	3,714	4,071
	287,994	321,522
TOTAL ASSETS	491,689	508,381
EQUITY AND LIABILITIES		
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT		
Share capital	198,766	127,989
Reserves		
Share premiums	-	18,457
Treasury shares	(808)	(4,147)
Revaluation reserves	13,815	13,815
Exchange reserves	(12,617)	(7,103)
Retained earnings	130,486	147,256
	329,642	296,267
MINORITY INTERESTS	23,380	23,052
TOTAL EQUITY	353,022	319,319
NON-CURRENT LIABILITIES		
Long term borrowings	29,477	44,350
Deferred tax	2,716	2,546
	32,193	46,896
CURRENT LIABILITIES		
Trade and other payables	75,768	87,183
Short term borrowings	27,955	45,971
Current tax payable	2,609	4,325
Amount due to customers for contract work	142	4,687
	106,474	142,166
TOTAL LIABILITIES	138,667	189,062
TOTAL EQUITY AND LIABILITIES	491,689	508,381
Remarks:		
Net assets per share (based on ordinary shares of RM0.50 each) attributable to ordinary equity holders of the parent (RM) - Note (a)	0.83	1.17 (b)

(The above consolidated statement of financial position ("CSFP") should be read in conjunction with the audited financial statements for the year ended 31 December 2010 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 CSFP. The Board is of the view that the NAPS will be overstated by reflecting the shares bought back in the computation.

Note (b): NAPS @ 31/12/2010 is restated based on the enlarged paid up capital after the share split.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	←-----Attributable to owners of the Parent-----→						Retained Earnings RM'000	Total RM'000	Minority Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Treasury Shares RM'000	Other Reserves Total RM'000	Non-distributable					
					Exchange Reserves RM'000	Revaluation Reserves RM'000				
Financial period ended 31.12.2011										
Balance at 1.1.2011	127,989	18,457	(4,147)	6,712	(7,103)	13,815	147,256	296,267	23,052	319,319
Total comprehensive income for the period	-	-	-	(5,514)	(5,514)	-	41,413	35,899	328	36,227
Dividend	-	-	3,437	-	-	-	(18,710)	(15,273)	-	(15,273)
Capitalisation for Bonus Issue	63,640	(24,167)	-	-	-	-	(39,473)	-	-	-
Purchase of treasury shares	-	-	(98)	-	-	-	-	(98)	-	(98)
Conversion of 2001/2011 warrants to shares	7,137	5,710	-	-	-	-	-	12,847	-	12,847
Balance at 31.12.2011	198,766	0	(808)	1,198	(12,617)	13,815	130,486	329,643	23,380	353,022
Financial period ended 31.12.2010										
Balance at 1.1.2010	127,989	18,457	(2,804)	7,892	(5,923)	13,815	109,398	260,932	18,350	279,282
Total comprehensive income for the period	-	-	-	(1,180)	(1,180)	-	49,877	48,697	6,356	55,053
Purchase of treasury shares	-	-	(1,343)	-	-	-	-	(1,343)	-	(1,343)
Dividends paid to minority interests of a subsidiary company	-	-	-	-	-	-	-	-	(79)	(79)
Dividends	-	-	-	-	-	-	(12,019)	(12,019)	(1,575)	(13,594)
Balance at 31.12.2010	127,989	18,457	(4,147)	6,712	(7,103)	13,815	147,256	296,267	23,052	319,319

(The above consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.)

INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2011

CONSOLIDATED STATEMENT OF CASH FLOW

	UNAUDITED 31.12.2011 RM'000	AUDITED 31.12.2010 RM'000
Net profit before tax	57,478	76,711
Adjustments for:		
Non-operating items	2,279	1,846
Non cash items	8,902	7,262
Operating profit before changes in working capital	<u>68,659</u>	<u>85,819</u>
Changes in working capital	(5,537)	2,795
Net changes in current assets	19,814	(34,395)
Net changes in current liabilities	(10,325)	10,153
Cash generated from/(used in) operating activities	<u>72,611</u>	<u>64,372</u>
Taxation paid	(17,978)	(24,874)
Net cash used in operating activities	<u>54,633</u>	<u>39,498</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	152	60
Other investment	(16,661)	(2,002)
Net cash used in investing activities	<u>(16,509)</u>	<u>(1,942)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(2,431)	(1,905)
Drawdown / (Repayment) of hire-purchase creditors	(1,442)	(1,547)
Bank borrowings	(37,512)	(20,092)
Proceeds from conversion of warrants to ordinary shares	12,846	0
Purchase of treasury shares	(98)	(1,343)
Dividend paid to shareholders	(15,274)	(12,019)
Dividend paid to minority shareholders	0	(1,653)
Net cash generated from financing activities	<u>(43,911)</u>	<u>(38,559)</u>
Net change in cash & cash equivalents	(5,787)	(1,003)
Cash & cash equivalents at beginning of year	(2,766)	(2,656)
Net effect of changes in foreign exchange	966	893
Cash & cash equivalents at end of the period	<u>(7,587)</u>	<u>(2,766)</u>
Cash & cash equivalents comprise the followings:		
Deposits with Licensed Financial Institutions	86	586
Cash and bank balances	3,714	4,071
Bank overdrafts	(11,387)	(7,423)
	<u>(7,587)</u>	<u>(2,766)</u>

(The above consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.)

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 Standard 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 2010. 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 2010.

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 2010, except for the adoption of the following new Financial Reporting Standards ("FRSs"), Amendments/Improvements to FRSs and IC interpretations ("IC Int") with effect from 1 January 2011.

FRSs, Amendments/ Improvements to FRSs and IC Int adopted by the Group on 1 January 2011Revised FRSs

FRS 1	:	First Time Adoption of Financial Reporting Standards
FRS 3	:	Business Combinations
FRS 127	:	Consolidated and Separate Financial Statements

Amendments/Improvements to FRSs

FRS 1	:	First Time Adoption of Financial Reporting Standards
FRS 2	:	Share-based Payment
FRS 3	:	Business Combinations
FRS 5	:	Non-current Assets Held for Sale and Discontinued Operations
FRS 7	:	Financial Instruments: Disclosure
FRS 101	:	Presentation of Financial Statements
FRS 121	:	The Effects of Changes in Foreign Exchange Rates
FRS 128	:	Investments in Associates
FRS 131	:	Interests in Joint Ventures
FRS 132	:	Financial Instruments: Presentation
FRS 134	:	Interim Financial Reporting
FRS 138	:	Intangible Assets
FRS 139	:	Financial Instruments: Recognition and Measurement

IC Int

IC Int 4	:	Determining Whether an Arrangement contains a Lease
IC Int 12	:	Service Concession Arrangements
IC Int 16	:	Hedges of a Net Investment in a Foreign Operation
IC Int 17	:	Distributions of Non-cash Assets of Owners
IC Int 18	:	Transfers of Assets from Customers

Amendments to IC Int

IC Int 13	:	Customer Loyalty Programmes
IC Int 15	:	Agreements for the Construction of Real Estate

The initial application of the above revised FRSs, Amendments/Improvement to FRSs and IC Int is not expected to have any significant impact on the financial statements of the Group.

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

New and Revised FRSs, Amendments/ Improvements to IC Int issued but not yet effective

At the date of authorisation of these interim financial statements, the following FRSs, Amendments/ Improvements to FRSs and IC Int were issued but not yet effective and have not been applied by the Group:

FRSs, IC Int and Amendments/ Improvements to FRSs and IC Int

			<u>Effective for</u> <u>financial periods</u> <u>beginning on or</u>
FRS 124	:	Related Party Disclosures	1 January 2012
IC Int 15	:	Agreements for the Construction of Real Estate	1 January 2012
IC Int 19	:	Extinguishing Financial Liabilities with Equity instruments	1 July 2011
Amendments to IC Int 14	:	Prepayments of a Minimum Funding Requirement	1 July 2011

The Company plans to adopt the above FRSs, Amendments/Improvements to FRSs and IC Int when they become effective in the respective financial periods. The initial application is not expected to have any significant impact on the financial statements of the Group other than as disclosed below:-

(i) IC Int 15 Agreements for the Construction of Real Estate

IC Int 15 establishes the developer will have to evaluate whether control, and significant risk and rewards of the ownership of work in progress, can be transferred to the buyer as construction progresses before revenue can be recognised.

A3 Seasonality or Cyclicity 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 ended 31 December 2011 other than as mentioned below:

On 7 June 2011, the shareholders of the Company at the Eighteenth 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 shares at RM0.485 of its issued shares capital from the open market. On 15 July 2011, 12,727,954 treasury shares of RM0.50 each had been distributed to shareholders as shares dividend. The total number of shares held as treasury shares as at 31 December 2011 was 2,968,046 at a total cost of RM807,912.96. The repurchased shares are being held as treasury shares in accordance with the provision of Section 67A of the Companies Act, 1965.

On 4 July 2011, the then existing paid up capital of RM135,125,767 representing 135,125,767 shares of RM1.00 each were subdivided to 270,251,534 shares of RM0.50 each. Subsequently, the Company issued bonus shares of 127,280,267 shares of RM0.50 each. As a result thereof, the enlarged issued and paid-up capital of Mitrajaya now stands at RM198,765,900.50 comprising of 397,531,801 shares of RM0.50 each.

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2011

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

A7 Dividend Paid

There were no dividend paid in the current quarter ended 31 December 2011.

A8 Segment Reporting

Financial period ended 31.12.2011

	Construction	Property development	Manufacturing & trading	Health care	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE	141,599	94,805	1,600	20,109	3,139	-	261,253
RESULTS							
Profit/(loss) from operations	27,202	34,342	(316)	(634)	(837)	163	59,920
Finance cost	(508)	(2,169)	(4)	(434)	(4)	687	(2,432)
Profit/(loss) before income tax	26,694	32,173	(320)	(1,068)	(841)	850	57,488
Share of profit / (loss) from an associated company							(10)
Income tax							(15,737)
Profit for the period from continuing operations							41,741
<u>Financial period ended 31.12.2010</u>							
REVENUE	146,952	155,276	5,427	21,921	2,293	-	331,868
RESULTS							
Profit/(loss) from operations	32,164	46,172	812	673	(36)	(1,167)	78,616
Finance cost	(707)	(2,695)	(27)	(454)	(44)	2,022	(1,905)
Profit/(loss) before income tax	31,457	43,478	785	218	(80)	855	76,711
Income tax							(20,478)
Profit for the period from continuing operations							56,233

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 the 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.

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2011

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

A12 Changes in Contingent Liabilities and Contingent Assets

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

	Financial Year-To-Date 31 DECEMBER 2011 RM'000	Previous Financial Year 31 DECEMBER 2010 RM'000
- Performance guarantees extended to a third party (Project related)	<u>13,728</u> <u>13,728</u>	<u>9,818</u> <u>9,818</u>

There were no financial impact for the financial assistance provided in the Group for the current quarter and financial year-to-date ended 31 December 2011.

There were no contingent assets as at end of the previous financial year and 31 December 2011.

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2011

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

B1 Review of the Performance

4Q 2011 vs 4Q 2010

The Group's revenue has reduced by RM24.4 million (28.0%) from RM87.2 million to RM62.8 million in the current quarter. Correspondingly, the Group reported lower profit before tax of RM13.9 million for the current quarter ("4Q 2011") as compared to RM16.0 million as reported in the preceding year corresponding quarter ("4Q 2010").

12M 2011 vs 12M 2010

The Group reported a profit before tax of RM57.5 million for 12 months ended 31 December 2011 ("12M 2011") which was RM19.2 million (25.1%) lower than the profit before tax of RM76.7 million reported in the previous financial year ("12M 2010").

Construction division recorded a profit before tax of RM26.7 million in the 12M 2011 which was RM4.8 million (15.1%) lower than the profit before tax of RM31.5 million achieved in 12M 2010. The reduction in profits was mainly due to lower revenue recognised in 12M 2011. Besides, this division provided an impairment loss of investment properties for RM2.1 million during the current financial year.

Property Division has also contributed lower profit before tax of RM32.2 in the 12M 2011 which was RM11.3 million (26.0%) lower than the profit before tax of RM43.5 million achieved in 12M 2010. The profits recognition in 2011 was primarily derived from the Group's property project in Kiara 9 as substantial profits has been recognised from other completed property projects in Puchong in 12M 2010. The Group has yet to launch new property projects in 2012.

Manufacturing division recognised a loss of RM0.3 million as compared to a profit before tax of RM0.8 million in 12M 2010. It was mainly due to reduction in local demand of the quarry products as a result of lower construction activities within the vicinity of the Group's only commercial quarry plant in Lanchang, Pahang.

Healthcare division recognised a loss of RM1.1 million as compared to a marginal profits of RM0.2 million in the previous year. It was mainly due to decline in sales revenue from Lasik eye treatment. This division has been operating in a highly competitive business environment.

B2 Comparison with Preceding Quarter Results

	Current Quarter 31 DECEMBER 2011 RM'000	Preceding Quarter 30 SEPTEMBER 2011 RM'000
Revenue	62,809	58,353
PBT & Interest	14,527	18,204
Profit Margin	23%	31%

For this current quarter under review, the Group's revenue has increased marginally by 6% from RM58.4 million to RM62.8 million.

Nevertheless, the Group's profit before tax has reduced by 26% from RM18.2 million to RM14.5 million in the current quarter. The profit margin in the preceding quarter was significantly high at 31% as compared to 23% in the current quarter. This was mainly due to the reversal of liquidated ascertained damages cost in one of the construction project upon finalisation of account. This has increased the Group's profit by RM4.7 million in the preceding quarter.

B3 Current Year Prospects

Given the uncertainty surrounding global economy, the Board anticipates that the business environment in which the Group operates will be challenging for financial year ending 31 December 2012.

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2011

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

B4 Profit Forecast

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

B5 Taxation

	Current Quarter 31 DECEMBER 2011 RM'000	Financial Year-To-Date 31 DECEMBER 2011 RM'000
Taxation based on profit for the period		
- current year	2,920	14,584
- under/ (over) provision in prior years	(644)	1,009
	2,276	15,593
Deferred taxation	99	144
	2,375	15,737

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 31 December 2011.

B7 Quoted Securities

There were no purchase or disposal of quoted securities for the current quarter and financial year-to-date ended 31 December 2011.

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	12,359	28,599
Unsecured	15,597	879
	27,955	29,477

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

In South African Rand '000	8,649
<i>Equivalent to Ringgit Malaysia '000</i>	<i>3,224</i>

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, the Company's wholly owned subsidiary, Dutawani Sdn Bhd ("Dutawani") and its Managing Director, Tan Eng Piow were served with a writ and statement of claim by Pandan Perkasa Sdn Bhd ("PPSB"), for the alleged breach of a Joint venture Agreement and a Supplemental Agreement between PPSB and Dutawani. The Company's solicitors were of the opinion that PPSB had no case against the Company.

Upon completion of the proceedings of the High Court, the High Court upheld our Counsel's submission of no case to answer and the Court dismissed PPSB's claim with costs on 23 December 2010. As regards Dutawani's counterclaim against PPSB, the High Court awarded judgment in the sum of RM250,000.00 against PPSB with interest thereon at 8% per annum from 23 December 2010 until the date of full settlement and costs.

The application of PPSB's appeal against the decision of the High Court was successful and PPSB has filed in their Record of Appeal in the Court of Appeal. The hearing date is still pending.

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2011

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

B12 Dividend

The Directors are recommending for shareholders' approval at the forthcoming AGM, a first and final single tier cash dividend of 5 sen per share in respect of the financial year ended 31st December 2011.

B13 Earnings Per Share

	Individual Quarter 3 months ended		Cumulative Period 12 months ended	
	31.12.2011	31.12.2010	31.12.2011	31.12.2010
(a) Basic Earnings				
Profit attributable to equity holders of the Company (RM'000)	11,764	8,932	41,413	49,877
Weighted average number of ordinary shares (RM0.50 each) in issue ('000)	394,567	240,389	386,283	240,798
Basic earnings per share (sen)	2.98	2.26	10.72	12.91

(b) Diluted Earnings

The effect on the earnings is anti-dilutive as the market price of the ordinary shares is lower than the exercise price of the warrants 2011/2016.

B14 Realised and Unrealised Earnings or (Losses) Disclosure

	As at 31.12.2011 RM'000	As at 31.12.2010 RM'000
Total retained earnings of the Group :		
-realised	130,191	146,060
-Unrealised	295	1,196
Total retained earnings as per consolidated accounts	130,486	147,256

B15 Auditors' Report of Preceding Annual Financial Statements

The auditors' report on the financial statements for the year ended 31 December 2011 was not qualified.

By Order of the Board

Leong Oi Wah
Secretary