

INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2014

These figures have not been audited.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	30.9.2014 RM'000	30.9.2013 RM'000	30.9.2014 RM'000	30.9.2013 RM'000
Revenue	145,555	70,151	384,444	214,568
Other operating expenses	(128,781)	(63,993)	(335,142)	(198,434)
Other income	1,333	5,189	3,031	7,328
Profit from operations	18,107	11,347	52,333	23,462
Finance costs	(1,097)	(825)	(2,609)	(2,584)
Profit before associate and tax	17,010	10,522	49,724	20,878
Share of results of associate	0	0	0	0
Profit before tax	17,010	10,522	49,724	20,878
Taxation	(4,082)	(1,926)	(12,528)	(5,348)
Profit net of tax	12,928	8,596	37,196	15,530
Profit attributable to:				
Owners of the parent	13,117	8,569	37,624	15,872
Non-controlling interests	(189)	27	(428)	(342)
	12,928	8,596	37,196	15,530
Earnings per share (sen)				
(a) basic	3.33	2.18	9.55	4.02
(b) diluted	3.33	2.18	9.55	4.02

(The above consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 December 2013 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	
	30.9.2014	30.9.2013	30.9.2014	30.9.2013
	RM'000	RM'000	RM'000	RM'000
Profit net of tax	12,928	8,596	37,196	15,530
Currency translation differences arising from consolidation	(1,301)	167	(2,224)	(3,222)
Total comprehensive income	11,627	8,763	34,972	12,308
Total comprehensive income attributable to:				
Owners of the parent	11,816	8,736	35,400	12,650
Non-controlling interests	(189)	27	(428)	(342)
	11,627	8,763	34,972	12,308

(The above consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED 30.9.2014 RM'000	AUDITED 31.12.2013 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	38,230	37,685
Land held for property development	120,852	120,838
Investment properties	9,348	9,409
Goodwill on consolidation	3,272	3,227
Deferred taxation	2,269	2,882
	173,970	174,041
Current assets		
Amount due from customers for contract work	15,299	6,629
Property development costs	145,627	110,556
Inventories	99,342	124,910
Trade and other receivables	164,428	123,219
Tax Recoverable	744	1,589
Deposits with licensed financial institutions	14,790	11,863
Cash and bank balances	5,160	7,237
	445,388	386,003
TOTAL ASSETS	619,359	560,044
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	198,766	198,766
Reserves		
Treasury shares	(1,016)	(951)
Revaluation reserves	13,815	13,815
Exchange reserves	(20,988)	(18,764)
Retained earnings	186,532	156,790
	377,109	349,655
Non-controlling interests	806	1,259
Total equity	377,915	350,915
Non-current liabilities		
Long term borrowings	19,438	19,088
Deferred taxation	1,536	1,582
	20,974	20,670
Current liabilities		
Amount due to customers for contract work	15,603	4,969
Trade and other payables	125,060	118,800
Short term borrowings	73,213	62,525
Provision for taxation	6,595	2,167
	220,471	188,461
Total liabilities	241,445	209,131
TOTAL EQUITY AND LIABILITIES	619,361	560,044
Remarks:		
Net assets per share (based on ordinary shares of RM0.50 each) attributable to ordinary equity holders of the parent (RM) - Note (a)	0.95	0.88

(The above consolidated statement of financial position ("CSFP") should be read in conjunction with the audited financial statements for the year ended 31 December 2013 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.

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2014

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	<-----Attributable to Owners of the Parent----->											
	Share Capital		Treasury Shares		Other Reserves Total		Non-distributable Foreign Exchange Reserves		Equity attributable to owners of the parent		Total equity	
	RM'000		RM'000		RM'000		RM'000		RM'000		RM'000	
Financial period ended 30.9.2014												
At 1.1.2014	198,766	-	(951)	(4,949)	(18,764)	13,815	156,789	349,655	1,259	350,914		
Total comprehensive income for the period	-	-	-	(2,224)	(2,224)	-	37,624	35,400	(428)	34,972		
Purchase of treasury shares	-	-	(65)	-	-	-	-	(65)	-	(65)		
Dividends on ordinary shares	-	-	-	-	-	-	(7,882)	(7,882)	-	(7,882)		
Acquisition of non-controlling interest	-	-	-	-	-	-	-	-	(25)	(25)		
At 30.9.2014	198,766	-	(1,016)	(7,173)	(20,988)	13,815	186,532	377,108	806	377,914		
Financial period ended 30.09.2013												
At 1.1.2013	198,766	-	(818)	(917)	(14,732)	13,815	135,364	332,395	1,923	334,318		
Total comprehensive income for the period	-	-	-	(3,222)	(3,222)	-	15,872	12,650	(342)	12,308		
Purchase of treasury shares	-	-	(133)	-	-	-	-	(133)	-	(133)		
Dividends on ordinary shares	-	-	-	-	-	-	(7,891)	(7,891)	-	(7,891)		
At 30.09.2013	198,766	-	(951)	(4,139)	(17,954)	13,815	143,345	337,021	1,581	338,602		

(The above consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.)

CONSOLIDATED STATEMENT OF CASH FLOWS

	UNAUDITED 30.9.2014 RM'000	AUDITED 31.12.2013 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net profit before tax	49,724	40,296
Adjustments for:		
Interest expense	2,609	3,373
Interest income	(376)	(452)
Bad debts written off	0	30
Unrealised loss from foreign exchange	80	6
Property, plant and equipment written off	413	1,812
Depreciation of property, plant and equipment	6,983	9,917
Depreciation of investment properties	61	86
Impairment loss on investment properties	0	186
Loss/(Gain) on disposal of property, plant and equipment	(637)	(1,041)
Gain on disposal of shares in an associate company	0	(4,224)
	<u>58,857</u>	<u>49,988</u>
Changes in working capital:		
Amount due (from)/to customers on contract work	1,159	(2,607)
Inventories	24,193	35,242
Property development costs	(35,065)	(47,964)
Trade and other receivables	(41,349)	(3,262)
Trade and other payables	6,593	77
	<u>14,388</u>	<u>31,474</u>
Tax paid	(6,669)	(8,333)
Net Operating Cash Flows	<u>7,718</u>	<u>23,141</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest received	376	452
Purchase of property, plant and equipment	(4,684)	(6,834)
Investment in a subsidiary	(25)	0
Subsequent expenditure on land held for development	(14)	(3)
Proceeds from disposal of property, plant and equipment	643	1,081
Proceeds from disposal of shares in an associate company	0	10,126
Net Investing Cash Flows	<u>(3,704)</u>	<u>4,822</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Interest paid	(2,609)	(3,373)
Repayment of hire purchase	(332)	(5,544)
Drawdown / (Repayment) of bank borrowings	16,054	(9,390)
Purchase of treasury shares	(65)	(133)
Dividend paid to shareholders of the Company	(7,882)	(7,891)
Net Financing Cash Flows	<u>5,166</u>	<u>(26,331)</u>
Net change in cash & cash equivalents	9,180	1,631
Cash & cash equivalents at the beginning of the financial year	(17,168)	(18,619)
Effect of exchange differences on translation	(297)	(180)
Cash & cash equivalents at the end of the financial year	<u>(8,285)</u>	<u>(17,168)</u>
Analysis of cash & cash equivalents:		
Deposits with licensed banks	14,790	11,863
Cash and bank balances	5,160	7,237
Bank overdrafts	(28,235)	(36,268)
	<u>(8,285)</u>	<u>(17,168)</u>

(The above consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.)