

INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2014

These figures have not been audited.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	31.12.2014 RM'000	31.12.2013 RM'000	31.12.2014 RM'000	31.12.2013 RM'000
Revenue	<b>135,761</b>	123,875	<b>520,205</b>	338,444
Other operating expenses	<b>(114,112)</b>	(104,793)	<b>(449,254)</b>	(303,229)
Other income	<b>2,052</b>	1,126	<b>5,083</b>	8,454
Profit from operations	<b>23,701</b>	20,208	<b>76,034</b>	43,669
Finance costs	<b>(991)</b>	(790)	<b>(3,600)</b>	(3,373)
Profit before associate and tax	<b>22,710</b>	19,418	<b>72,434</b>	40,296
Share of results of associate	-	-	-	-
Profit before tax	<b>22,710</b>	19,418	<b>72,434</b>	40,296
Taxation	<b>(6,776)</b>	(6,296)	<b>(19,305)</b>	(11,644)
Profit net of tax	<b>15,934</b>	13,122	<b>53,129</b>	28,652
Profit attributable to:				
Owners of the parent	<b>16,115</b>	13,445	<b>53,738</b>	29,316
Non-controlling interests	<b>(181)</b>	(323)	<b>(609)</b>	(664)
	<b>15,934</b>	13,122	<b>53,129</b>	28,652
Earnings per share (sen)				
(a) basic	<b>4.09</b>	3.41	<b>13.63</b>	7.43
(b) diluted	<b>4.09</b>	3.41	<b>13.63</b>	7.43

(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.)

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>31.12.2014</b>	<b>31.12.2013</b>	<b>31.12.2014</b>	<b>31.12.2013</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Profit net of tax	<b>15,934</b>	13,122	<b>53,129</b>	28,652
Currency translation differences arising from consolidation	<b>1,188</b>	(810)	<b>(1,036)</b>	(4,032)
Total comprehensive income	<b>17,122</b>	12,312	<b>52,093</b>	24,620
Total comprehensive income attributable to:				
Owners of the parent	<b>17,303</b>	12,635	<b>52,702</b>	25,284
Non-controlling interests	<b>(181)</b>	(323)	<b>(609)</b>	(664)
	<b>17,122</b>	12,312	<b>52,093</b>	24,620

(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 31.12.2014 RM'000	AUDITED 31.12.2013 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	41,395	37,685
Land held for property development	104,528	120,838
Investment properties	9,327	9,409
Goodwill on consolidation	3,248	3,227
Deferred taxation	1,940	2,882
	<b>160,438</b>	174,041
<b>Current assets</b>		
Amount due from customers for contract work	17,798	6,629
Property development costs	162,696	110,556
Inventories	98,568	124,910
Trade and other receivables	169,588	123,219
Tax Recoverable	1,094	1,589
Deposits with licensed financial institutions	19,000	11,863
Cash and bank balances	4,919	7,238
	<b>473,663</b>	386,004
<b>TOTAL ASSETS</b>	<b>634,101</b>	560,045
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	198,766	198,766
Reserves		
Treasury shares	(1,038)	(951)
Revaluation reserves	13,815	13,815
Exchange reserves	(19,800)	(18,764)
Retained earnings	202,645	156,789
	<b>394,388</b>	349,655
<b>Non-controlling interests</b>	625	1,259
<b>Total equity</b>	<b>395,013</b>	350,914
<b>Non-current liabilities</b>		
Long term borrowings	19,044	19,088
Deferred taxation	1,494	1,582
	<b>20,538</b>	20,670
<b>Current liabilities</b>		
Amount due to customers for contract work	11,225	4,969
Trade and other payables	122,726	118,800
Short term borrowings	79,860	62,525
Provision for taxation	4,739	2,167
	<b>218,550</b>	188,461
<b>Total liabilities</b>	<b>239,088</b>	209,131
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>634,101</b>	560,045
<b>Remarks:</b>		
<b>Net assets per share (based on ordinary shares of RM0.50 each) attributable to ordinary equity holders of the parent (RM) - Note (a)</b>	<b>0.99</b>	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 31 DECEMBER 2014

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Owners of the Parent----->								
	Share Capital RM'000	Treasury Shares RM'000	Other Reserves Total RM'000	Non- distributable Foreign Exchange Reserves RM'000	Revaluation Reserves RM'000	Distributable Retained Profits RM'000	Equity attributable to owners of the parent RM'000	Non- controlling interests RM'000	Total equity RM'000
<b>Financial period ended 31.12.2014</b>									
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	-	-	(1,036)	(1,036)	-	53,738	52,702	(609)	52,093
Purchase of treasury shares	-	(87)	-	-	-	-	(87)	-	(87)
Dividends on ordinary shares	-	-	-	-	-	(7,882)	(7,882)	-	(7,882)
Acquisition of non-controlling interest	-	-	-	-	-	-	-	(25)	(25)
<b>At 31.12.2014</b>	<b>198,766</b>	<b>(1,038)</b>	<b>(5,985)</b>	<b>(19,800)</b>	<b>13,815</b>	<b>202,645</b>	<b>394,388</b>	<b>625</b>	<b>395,013</b>
<b>Financial period ended 31.12.2013</b>									
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	-	-	(4,032)	(4,032)	-	29,316	25,284	(664)	24,620
Purchase of treasury shares	-	(133)	-	-	-	-	(133)	-	(133)
Dividends on ordinary shares	-	-	-	-	-	(7,891)	(7,891)	-	(7,891)
<b>At 31.12.2013</b>	<b>198,766</b>	<b>(951)</b>	<b>(4,949)</b>	<b>(18,764)</b>	<b>13,815</b>	<b>156,789</b>	<b>349,655</b>	<b>1,259</b>	<b>350,914</b>

(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.)

**MITRAJAYA HOLDINGS BERHAD (268257-T)**  
**INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2014**

**CONSOLIDATED STATEMENT OF CASH FLOWS**

	UNAUDITED 31.12.2014 RM'000	AUDITED 31.12.2013 RM'000
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>		
Net profit before tax	72,434	40,296
Adjustments for:		
Interest expense	3,600	3,373
Interest income	(569)	(452)
Bad debts written off	0	30
Unrealised loss from foreign exchange	0	6
Property, plant and equipment written off	446	1,812
Depreciation of property, plant and equipment	9,420	9,917
Depreciation of investment properties	82	85
Impairment loss on investment properties	0	186
Loss/(Gain) on disposal of property, plant and equipment	(1,673)	(1,041)
Gain on disposal of shares in an associate company	0	(4,224)
	<u>83,740</u>	<u>49,988</u>
Changes in working capital:		
Amount due (from)/to customers on contract work	(5,719)	(2,607)
Inventories	24,966	35,242
Property development costs	(26,440)	(47,965)
Trade and other receivables	(54,694)	(3,262)
Trade and other payables	4,124	77
	<u>25,977</u>	<u>31,473</u>
Tax paid	(15,377)	(8,333)
<b>Net Operating Cash Flows</b>	<u>10,600</u>	<u>23,140</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
Interest received	569	452
Purchase of property, plant and equipment	(7,620)	(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	1,679	1,080
Proceeds from disposal of shares in an associate company	0	10,126
<b>Net Investing Cash Flows</b>	<u>(5,411)</u>	<u>4,821</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>		
Interest paid	(3,600)	(3,373)
Repayment of hire purchase	(1,529)	(5,544)
Drawdown / (Repayment) of bank borrowings	25,151	(9,389)
Purchase of treasury shares	(87)	(133)
Dividend paid to shareholders of the Company	(7,882)	(7,891)
<b>Net Financing Cash Flows</b>	<u>12,053</u>	<u>(26,330)</u>
Net change in cash & cash equivalents	17,242	1,631
Cash & cash equivalents at the beginning of the financial year	(17,167)	(18,618)
Effect of exchange differences on translation	(98)	(180)
Cash & cash equivalents at the end of the financial year	<u>(23)</u>	<u>(17,167)</u>
<b>Analysis of cash &amp; cash equivalents:</b>		
Deposits with licensed banks	19,000	11,863
Cash and bank balances	4,919	7,238
Bank overdrafts	(23,942)	(36,268)
	<u>(23)</u>	<u>(17,167)</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.)



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

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**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 2013. 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 2013.

**A2 Changes in Accounting Policies**

The significant accounting policies adopted are consistent with those of the audited financial statements of the Group for the year ended 31 December 2013, except for the adoption of the following Amendments/ Improvement to FRSs and new IC Int with effect from 1 January 2014.

**Amendments/ Improvement to FRSs**

FRS 10	: Consolidated Financial Statements
FRS 12	: Disclosure of Interests in Other Entities
FRS 127	: Separate Financial Statements
FRS 132	: Financial Instruments : Presentation
FRS 136	: Impairment of Assets
FRS 139	: Financial Instruments : Recognition and Measurement

**New IC Int**

IC Int 21	:	Levies
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The adoption of the above Amendments/ Improvement to FRSs and New IC Int did not have significant impact on the Group.

**Malaysian Financial Reporting Standards ("MFRS")**

On 19 November 2011, The Malaysian Accounting Standards Board ("**MASB**") issued the new MASB approved accounting framework, the MFRS.

The MFRS is to be applied by all Entities Other Than Private Entities for annual reporting periods beginning on or after 1 January 2012, with the exception of entities subject to the application of MFRS 141 Agriculture and Issues Committee Interpretation 15 Agreements for Construction of Real Estate, including its parent, significant investor and venture (herein referred to as "**Transitioning Entities**").

On 7 August 2013, the MASB issued another announcement that Transitioning Entities would only be required to adopt the MFRS framework for the annual reporting periods beginning on or after 1 January 2015. Subsequently on the 2 September 2014, MASB has further announced that Transitioning Entities shall be required to apply the MFRS Framework for annual periods beginning on or after 1 January 2017.

The Group falls within the definition of Transitioning Entities and has opted to defer adoption of the new MFRS. Accordingly, the Group will be required to prepare its first MFRS financial statements for the year ending 31 December 2017. In presenting its first MFRS financial statements, the Group will quantify the financial effects of the differences between the current FRS and MFRS. The majority of the adjustments required on transition will be made, retrospectively, against opening retained profits.

**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 Affecting the Financial Statements**

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.

**MITRAJAYA HOLDINGS BERHAD (268257-T)**  
**INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2014**

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

**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 2014 other than as mentioned below:

On 18 June 2014, the shareholders of the Company at the Twenty-First 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 20,000 shares at RM1.10 from its issued shares in the open market. The total number of shares held as treasury shares as at 31 December 2014 was 3,432,646 at a total cost of RM1.04 million. The repurchased shares are being held as treasury shares in accordance with the provision of Section 67A of the Companies Act, 1965.

**A7 Dividend Paid**

There were no dividend paid in the current quarter ended 31 December 2014.

**A8 Segment Reporting**

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

**Financial period ended 31.12.2014**

	Construction	Property development	South Africa Investment	Healthcare	Manufacturing & Trading	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>REVENUE</b>								
External revenue	370,674	98,717	22,439	27,317	1,058	-	-	520,205
Inter-segment revenue	-	-	-	-	68	7,600	(7,668)	0
Total segment revenue	370,674	98,717	22,439	27,317	1,126	7,600	(7,668)	520,205
<b>RESULTS</b>								
Profit/(loss) from operations	38,089	25,713	7,763	1,279	671	(168)	2,687	76,034
Finance cost	(1,642)	(7,559)	-	(489)	(300)	(38)	6,428	(3,600)
<b>Profit/(loss) before tax</b>	<b>36,447</b>	<b>18,154</b>	<b>7,763</b>	<b>790</b>	<b>371</b>	<b>(206)</b>	<b>9,115</b>	<b>72,434</b>
Share of results of associate								-
Taxation								(19,305)
<b>Profit net of tax</b>								<b>53,129</b>

**Financial period ended 31.12.2013**

	Construction	Property development	South Africa Investment	Healthcare	Manufacturing & Trading	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>REVENUE</b>								
External revenue	215,006	79,389	20,158	20,624	3,267	-	-	338,444
Inter-segment revenue	-	5,821	2,865	-	193	15,250	(24,129)	-
Total segment revenue	215,006	85,210	23,023	20,624	3,460	15,250	(24,129)	338,444
<b>RESULTS</b>								
Profit/(loss) from operations	14,514	16,088	4,968	1,144	976	3,720	2,259	43,669
Finance cost	(1,264)	(8,268)	-	(553)	(256)	(37)	7,005	(3,373)
<b>Profit/(loss) before tax</b>	<b>13,250</b>	<b>7,820</b>	<b>4,968</b>	<b>591</b>	<b>720</b>	<b>3,683</b>	<b>9,264</b>	<b>40,296</b>
Share of results of associate								-
Taxation								(11,644)
<b>Profit net of tax</b>								<b>28,652</b>

**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.

**MITRAJAYA HOLDINGS BERHAD (268257-T)**  
**INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2014**

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

**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.

**A12 Changes in Contingent Liabilities and Contingent Assets**

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

	<b>Financial Year-To-Date 31.12.2014 RM'000</b>	<b>Previous Financial Year 31.12.2013 RM'000</b>
- Performance guarantees extended to a third party (Project related)	10,376	8,792
	<u>10,376</u>	<u>8,792</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 2014.

There were no contingent assets as at end of the previous financial year and 31 December 2014.

**A13 Capital Commitments**

	<b>Financial Year-To-Date 31.12.2014 RM'000</b>	<b>Previous Financial Year 31.12.2013 RM'000</b>
Approved and contracted for Property, Plant & Equipment	23,409	-
Approved but not contracted for Property, Plant & Equipment	3,842	-



**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 the fourth quarter ended 31 December 2014, the Group's revenue increased by RM11.88 million (9.6%) to RM135.76 million from RM123.88 million as reported in the preceding year's corresponding quarter. Correspondingly, the Group's profit before tax rose by RM3.29 million (17.0%) to RM22.71 million from RM19.42 million in the preceding year's corresponding quarter. The increase in the Group's revenue and profit before tax was mainly derived from construction division.

For 12 months ended 31 December 2014, the Group posted a revenue of RM520.21 million, an increase of RM181.77 million (53.7%) over the revenue of RM338.44 million as reported in the 12 months of 2013. The Group's profit before tax surged substantially from RM40.30 million to RM72.43 million, representing a growth of RM32.13 million (79.7%) as compared to the preceding year corresponding period.

Further analysis of the divisional performances is as follows:

	Individual Quarter		Cumulative Period	
	3 months ended		12 months ended	
	31.12.2014	31.12.2013	31.12.2014	31.12.2013
	RM'000	RM'000	RM'000	RM'000
<b>REVENUE</b>				
Construction	86,093	78,983	370,674	215,006
Property Development	30,895	26,545	98,717	79,389
South Africa Investment	11,289	12,275	22,439	20,158
Healthcare	6,914	5,841	27,317	20,624
Manufacturing & Trading	570	231	1,058	3,267
	<b>135,761</b>	<b>123,875</b>	<b>520,205</b>	<b>338,444</b>
<b>PROFIT BEFORE TAX</b>				
Construction	9,392	7,249	36,447	13,250
Property Development	4,210	2,704	18,154	7,820
South Africa Investment	4,525	4,976	7,763	4,968
Healthcare	464	470	790	591
Manufacturing & Trading	538	(66)	371	720
Others	12	(68)	(206)	3,683
Elimination	3,569	4,153	9,115	9,264
	<b>22,710</b>	<b>19,418</b>	<b>72,434</b>	<b>40,296</b>

**Construction**

The construction division's revenue and profit before tax has increased to RM86.10 million and RM9.39 million respectively, representing an increase of RM7.1 million (9.0%) and RM2.14 million (29.5%) compared to the preceding year corresponding period.

Correspondingly, cumulative 12 months revenue and profit before tax increased substantially to RM370.67 million and RM36.45 million respectively, representing an increase of 72.4% and 175.1% compared to the preceding year corresponding period.

The Construction division was the major contributor to the Group's revenue and profit before tax. It has contributed 71.3% & 50.3% of the Group's turnover and profit before tax.

**Property Development**

The Property development division has also contributed higher revenue of RM30.90 million and profits before tax of RM4.21 million for the fourth quarter of 2014, an increase of RM4.35 million (16.4%) and RM1.51 million (55.9%) as compared to the preceding year's corresponding quarter. It was mainly derived from the increased in profit recognition from the on-going project '280 Park Homes'.

Correspondingly, cumulative 12 months revenue and profit tax increased to RM98.72 million and RM18.15 million respectively, representing an increase of 24.3% and 132.1% compared to the preceding year corresponding period.

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

**B1 Review of the Performance (continued)**

**South Africa Investment**

Our property project in South Africa has contributed slightly lower revenue and profit before tax of RM11.29 million and RM4.53 million for the current quarter as compared to the preceding year's corresponding quarter. Nevertheless, the cumulative 12 months revenue and profit before tax has increased to RM22.44 million and RM7.76 million respectively, an increase of 11.3% and 56.3% compared to the preceding year corresponding period.

**Healthcare**

The Healthcare division has also increased its contribution for revenue and profit before tax of RM27.32 million and RM0.79 million for the cumulative 12 months of 2014, an increase of 32.5% and 33.8% as compared to the preceding year corresponding period.

**B2 Comparison with Preceding Quarter Results**

	<b>Current Quarter ended 31.12.2014 RM'000</b>	<b>Preceding Quarter ended 30.9.2014 RM'000</b>	<b>Variance %</b>
Revenue	135,761	145,555	-6.7%
Profit before tax ("PBT")	22,710	17,010	33.5%
Profit margin	16.7%	11.7%	

The Group's revenue in the current quarter has slightly decreased by RM9.80 million (6.7%) to RM135.76 million from the preceding quarter's revenue of RM145.55 million. Nevertheless, the Group's PBT has increased by RM5.70 million (33.5%) from RM17.01 million to RM22.71 million in the current quarter.

**B3 Profit for the period**

	<b>Individual Quarter</b>		<b>Cumulative Period</b>	
	<b>3 months ended</b>		<b>12 months ended</b>	
	<b>31.12.2014</b>	<b>31.12.2013</b>	<b>31.12.2014</b>	<b>31.12.2013</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Profit for the period is arrived at after crediting/(charging):</b>				
Interest income	519	104	569	452
Other income	2,124	897	2,842	2,738
Interest expenses	(2,853)	(790)	(3,600)	(3,373)
Depreciation and amortisation	(7,170)	(2,327)	(9,502)	(10,002)
Property, plant and equipment written off	(445)	(80)	(446)	(1,812)
Gain/(Loss) on disposal of quoted/unquoted investment	-	-	-	4,224
Gain/(loss) on disposal of property, plant and equipment	1,598	125	1,673	1,041
Unrealised (loss)/gain on foreign exchange	15	(6)	-	(6)
Realised (loss)/gain on foreign exchange	31	-	31	(206)



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

**B4 Prospects for the current financial year ending 31st December 2015**

Having achieved commendable results for financial year ended 31st December 2014, the Group expects its strong financial performance for financial year ending 31st December 2015.

The construction division will continue to drive the revenue and profit for the Group in 2015 on the back of its record high outstanding order book of RM1.88 billion consisting of 6 major projects with various completion dates from 2016 till early 2018.

The property division will also potentially contribute higher turnover in 2015 from its newly launched project - Wangsa 9 Residency (565 units of condominium). This project has achieved satisfactory take up for Phase 1 & Phase 2 which were launched in July 2014 and November 2014.

Our Investment in South Africa is expected to record a significant growth in revenue & profit in view of its encouraging sales achieved from the launching of new townships since 2014 & early this month.

Year 2015 will be a challenging year to our Healthcare division due to continue economic uncertainty as well as GST to be implemented in Malaysia on 1 April 2015, which has affected Laser Eye Treatment as an alternative lifestyle surgery. Nevertheless, the Board is confident that this division will maintain its positive contribution to the Group.

**B5 Profit Forecast**

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

**B6 Taxation**

	<b>Current Quarter ended 31.12.2014 RM'000</b>	<b>Financial Year-To-Date ended 31.12.2014 RM'000</b>
Taxation based on profit for the period		
- current year	6,820	19,521
- under/ (over) provision in prior years	(44)	(216)
	6,776	19,305
Deferred taxation	0	0
	6,776	19,305

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

**B7 Status of Corporate Proposals**

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

**B8 Group Borrowings and Debt Securities**

	<b>Short term RM'000</b>	<b>Long term RM'000</b>
Secured	22,787	14,820
Unsecured	57,073	4,224
	79,860	19,044

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

In South African Rand '000	-
Equivalent to Ringgit Malaysia '000	-

**B9 Material Litigation**

The Group is not engaged in any material litigations either as plaintiff or defendant, which will have a material effect on the financial position of the Group.



**MITRAJAYA HOLDINGS BERHAD (268257-T)**  
**INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2014**

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

**B10 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 31 December 2014.

**B11 Earnings Per Share**

Individual Quarter		Cumulative Period	
3 months ended		12 months ended	
31.12.2014	31.12.2013	31.12.2014	31.12.2013

(a) **Basic Earnings**

Profit attributable to equity holders of the Company (RM'000)	<b>16,115</b>	13,445	<b>53,738</b>	29,316
Weighted average number of ordinary shares (RM0.50 each) in issue ('000)	<b>394,113</b>	394,239	<b>394,130</b>	394,442
Basic earnings per share (sen)	<b>4.09</b>	3.41	<b>13.63</b>	7.43

(b) **Diluted Earnings**

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

**B12 Realised and Unrealised Earnings or (Losses) Disclosure**

	As at 31.12.2014 RM'000	As at 31.12.2013 RM'000
Total retained earnings of the Group :		
-realised	202,199	155,495
-Unrealised	446	1,294
Total retained earnings as per consolidated accounts	<u>202,645</u>	<u>156,789</u>

**B13 Auditors' Report of Preceding Annual Financial Statements**

The auditors' report on the financial statements for the year ended 31 December 2013 was not qualified.

**By Order of the Board**

**Leong Oi Wah**  
**Secretary**