

These figures have not been audited.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	30.09.2017 RM'000	30.09.2016 RM'000	30.09.2017 RM'000	30.09.2016 RM'000
Revenue	299,006	251,414	894,909	692,462
Cost of sales	(255,700)	(205,504)	(777,408)	(560,080)
	43,306	45,910	117,501	132,382
Other income	1,291	1,830	5,489	5,317
Administrative expenses	(7,743)	(7,328)	(22,304)	(21,574)
Share options expenses	-	(62)	(523)	(2,952)
Other operating expenses	(6,756)	(3,256)	(14,729)	(10,570)
Profit from operations	30,098	37,094	85,434	102,603
Finance costs	(2,744)	(2,561)	(7,821)	(5,700)
Profit before associate and tax	27,354	34,533	77,613	96,903
Share of results of associate	61	47	192	419
Profit before tax	27,415	34,580	77,805	97,322
Taxation	(6,629)	(8,703)	(21,197)	(24,217)
Profit net of tax from continued operations	20,786	25,877	56,608	73,105
Discontinued Operations				
Profit for the period from a discontinued operations	-	1,702	-	2,843
Profit net of tax	20,786	27,579	56,608	75,948
Profit attributable to:				
Owners of the parent	21,242	26,902	63,186	74,984
Non-controlling interests	(456)	677	(6,578)	964
	20,786	27,579	56,608	75,948
Earnings per share (sen)				
(a) basic	3.11	4.17	9.37	11.66
(b) diluted	2.72	3.46	8.18	9.66

(The above consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 December 2016 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	
	30.09.2017	30.09.2016	30.09.2017	30.09.2016
	RM'000	RM'000	RM'000	RM'000
Profit net of tax	20,786	27,579	56,608	75,948
Currency translation differences arising from consolidation	(2,769)	4,863	(1,985)	5,945
Total comprehensive income	18,017	32,442	54,623	81,893
Total comprehensive income attributable to:				
Owners of the parent	18,473	31,765	61,201	80,929
Non-controlling interests	(456)	677	(6,578)	964
	18,017	32,442	54,623	81,893

(The above consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements.)

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2017

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED 30.09.2017 RM'000	AUDITED 31.12.2016 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	124,397	121,196
Land held for property development	268,535	131,407
Investment properties	6,617	6,664
Investment in an associate	1,026	834
Goodwill on consolidation	2,245	2,216
Deferred taxation	3,375	5,519
	406,195	267,836
Current assets		
Amount due from customers for contract work	87,348	103,857
Property development costs	114,116	99,495
Inventories	180,001	192,308
Trade and other receivables	499,897	493,026
Tax Recoverable	3,978	2,571
Other investment	-	19,601
Deposits with licensed financial institutions	1,034	23,308
Cash and bank balances	11,239	34,872
	897,613	969,037
	1,303,808	1,236,873
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	381,213	334,862
Revaluation reserves	6,894	7,235
Share premium	-	23,714
Capital reserves	134	-
ESOS reserves	11,678	13,315
Exchange reserves	(13,895)	(11,958)
Treasury shares	(585)	(572)
Retained earnings	282,287	251,962
	667,726	618,558
Non-controlling interests	50,518	(1,424)
Total equity	718,244	617,134
Non-current liabilities		
Long term borrowings	24,471	39,468
Deferred taxation	2,914	2,067
The higher revenue recognition was reflective of the	27,385	41,535
Current liabilities		
Amount due to customers for contract work	7,380	10,003
Trade and other payables	294,888	336,936
Short term borrowings	252,438	215,469
Provision for taxation	3,473	15,796
	558,179	578,204
Total liabilities	585,564	619,739
TOTAL EQUITY AND LIABILITIES	1,303,808	1,236,873
Remarks:		
Net assets per share attributable to ordinary equity holders of the parent (RM) - Note (a)	1.04	0.92

(The above consolidated statement of financial position ("CSFP") should be read in conjunction with the audited financial statements for the year ended 31 December 2016 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 2017

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	-----Attributable to Owners of the Company----->											
	Share Capital RM'000	Share Premium RM'000	Other Reserves Total RM'000	<-----Non-distributable----->				Treasury Shares 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
				Foreign Exchange Reserves RM'000	ESOS Reserves RM'000	Capital Reserves RM'000	Revaluation Reserves RM'000					
Financial year ended 30.09.2017												
At 1.1.2017	334,862	23,714	8,592	(11,958)	13,315	-	7,235	(572)	251,962	618,558	(1,424)	617,134
Profit for the financial year	-	-	-	-	-	-	-	-	63,186	63,186	(6,578)	56,608
Other comprehensive income												
Foreign currency translation	-	-	(1,985)	(1,985)	-	-	-	-	-	(1,985)	-	(1,985)
	334,862	23,714	6,607	(13,943)	13,315	-	7,235	(572)	315,148	679,759	(8,002)	671,757
Realisation of revaluation reserves	-	-	(293)	48	-	-	(341)	-	293	-	-	-
Transactions with owners												
Purchase of treasury shares	-	-	-	-	-	-	-	(13)	-	(13)	-	(13)
Dividends on ordinary shares	-	-	-	-	-	-	-	-	(34,079)	(34,079)	-	(34,079)
Share options granted and lapsed	-	-	(536)	-	(536)	-	-	-	1,059	523	-	523
Non-controlling interest arising from acquisition of new subsidiaries	-	-	-	-	-	-	-	-	-	-	58,520	58,520
Redemption of RCCPS from subsidiary	-	-	134	-	-	134	-	-	(134)	-	-	-
Issuance of ordinary share:												
-Exercise of Warrants	18,478	-	-	-	-	-	-	-	-	18,478	-	18,478
-Exercise of share options	4,097	62	(1,101)	-	(1,101)	-	-	-	-	3,058	-	3,058
Transfer from share premium to share capital	23,776	(23,776)	-	-	-	-	-	-	-	-	-	-
Total transactions with owners	46,351	(23,714)	(1,503)	-	(1,637)	134	-	(13)	(33,154)	(12,033)	58,520	46,487
At 30.09.2017	381,213	-	4,811	(13,895)	11,678	134	6,894	(585)	282,287	667,726	50,518	718,244
Financial year ended 30.09.2016												
At 1.1.2016	321,085	17,741	(2,940)	(23,458)	11,619	-	8,899	(546)	165,162	500,502	1,126	501,628
Profit for the financial year	-	-	-	-	-	-	-	-	74,984	74,984	964	75,948
Other comprehensive income												
Foreign currency translation	-	-	5,945	5,945	-	-	-	-	-	5,945	-	5,945
	321,085	17,741	3,005	(17,513)	11,619	-	8,899	(546)	240,146	581,431	2,090	583,521
Realisation of revaluation reserves	-	-	(815)	71	-	-	(886)	-	815	-	-	-
Transactions with owners												
Purchase of treasury shares	-	-	-	-	-	-	-	(13)	-	(13)	-	(13)
Dividends on ordinary shares	-	-	-	-	-	-	-	-	(33,423)	(33,423)	-	(33,423)
Share options granted	-	-	2,952	-	2,952	-	-	-	-	2,952	-	2,952
Issuance of ordinary share:												
-Exercise of Warrants	12,041	2,433	-	-	-	-	-	-	-	14,474	-	14,474
-Exercise of share options	1,601	3,310	(1,288)	-	(1,288)	-	-	-	-	3,623	-	3,623
Total transactions with owners	13,642	5,743	1,664	-	1,664	-	-	(13)	(33,423)	(12,387)	-	(12,387)
At 30.09.2016	334,727	23,484	3,854	(17,442)	13,283	-	8,013	(559)	207,538	569,044	2,090	571,134

(The above consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements.)

CONSOLIDATED STATEMENT OF CASH FLOWS

	UNAUDITED 30.09.2017 RM'000	AUDITED 31.12.2016 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net profit before tax		
-Continuing operations	77,805	160,132
-Discontinuing operations	-	1,856
	<u>77,805</u>	<u>161,988</u>
Adjustments for:		
Bad debts written off	-	3
Depreciation of property, plant and equipment	5,281	5,405
Depreciation of investment properties	26	39
Gain on disposal of property, plant and equipment	(329)	(958)
Loss on disposal of investment in subsidiary	-	1,325
Impairment loss on trade receivables	-	290
Interest expense	7,821	8,214
Interest income	(1,605)	(1,326)
Property, plant and equipment written off	6	45
Unrealised loss from foreign exchange	6	(59)
Share of (profit)/ loss in an associate company	(192)	(250)
Share options expenses	523	3,068
	<u>89,342</u>	<u>177,782</u>
Changes in working capital:		
Amount due to/ (from) customers on contract work	26,500	46,319
Inventories	13,450	(54,868)
Property development costs	(13,962)	43,615
Trade and other receivables	(1,435)	(120,161)
Trade and other payables	(34,514)	(8,867)
	<u>79,381</u>	<u>83,821</u>
Tax paid	(32,372)	(39,829)
Net Operating Cash Flows	<u>47,009</u>	<u>43,992</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest received	1,605	1,326
Uplift of deposit with licensed banks	-	11,804
Withdrawal/ (Placement) of other investment	19,601	(18,137)
Proceeds from disposal of property, plant and equipment	371	1,109
Deposit paid for purchase of land	(4,906)	-
Expenditure on investment properties	-	(422)
Expenditure on land held for development	(78,617)	(207)
Purchase of property, plant and equipment	(11,954)	(28,441)
Acquisition of subsidiary, net of cash acquired	3,422	-
Proceeds from disposal of shares in a subsidiary, net of cash and cash equivalent	-	4,165
Net Investing Cash Flows	<u>(70,478)</u>	<u>(28,802)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Interest paid	(7,821)	(8,214)
Dividend paid	(34,079)	(33,423)
Drawdown of borrowings	3,371	36,435
Proceeds from the warrants exercised	18,478	14,523
Purchase of treasury shares	(13)	(26)
Proceeds from ESOS exercised	3,058	3,854
Net Financing Cash Flows	<u>(17,006)</u>	<u>13,150</u>
Net change in cash & cash equivalents	(40,475)	28,340
Cash & cash equivalents at the beginning of the financial year	11,928	(21,104)
Effect of exchange differences on translation	(239)	4,692
Cash & cash equivalents at the end of the financial year	<u>(28,786)</u>	<u>11,928</u>
Analysis of cash & cash equivalents:		
Deposits with licensed banks	1,034	23,308
Cash and bank balances	11,239	34,872
	<u>12,273</u>	<u>58,179</u>
Bank overdrafts	(41,059)	(46,251)
	<u>(28,786)</u>	<u>11,928</u>

(The above consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2016 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 2016. 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 2016.

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 2016, except for the adoption of the following Amendments/ Improvement to FRSs and new IC Int with effect from 1 January 2017.

Amendements/ Improvement to FRSs

FRS 12	Disclosures of Interests in Other Entities
FRS 107	Statement of Cash Flows
FRS 112	Income Taxes

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 MFRSs Framework is mandatory for adoption by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities subject to the application of MFRS 141 Agriculture and/or IC Int 15 Agreements for the Construction of Real Estate ("Transitioning Entities"). The Transitioning Entities are given an option to defer the adoption of MFRSs Framework and shall apply the MFRSs framework for annual periods beginning on or after 1 January 2018.

MASB also has issued MFRS 15 Revenue from Contracts with Customers and Amendments to MFRS 116 and MFRS 141 (Agriculture: Bearer Plants). MFRS 15 is effective for annual periods beginning on or after 1 January 2018 while the Bearer Plants amendments is effective for annual periods beginning on or after 1st January 2016.

The Group and the Company falls within the definition of Transitioning Entities and has opted to defer adoption of the new MFRS. Accordingly, the Group and the Company will be required to prepare its first MFRS financial statements for the year ending 31 December 2018. The Group will quantify the financial effects arising from the transition to the MFRS framework. The effect is based on the Group's and the Company's best estimates at the reporting date. The financial effects may change or additional effects may be identified, prior to the completion of the Group's and the Company's first MFRSs based financial statements.

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 30 SEPTEMBER 2017

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

A6 Debt and Equity Securities

For the financial year-to-date, the Company issued 2,807,500 ordinary shares pursuant to the Company's employee share options scheme. As at 30 September 2017, a total of 29,371,300 share options to subscribe for ordinary shares remain unexercised.

For the financial year-to-date, 16,951,841 ordinary shares were issued pursuant to the exercise of Warrants-D.

The company purchased a total of 10,000 shares at RM1.32 from its issued shares in the open market during the current quarter under review. The total number of shares held as treasury shares as at 30 September 2017 was 590,000 at a total cost of RM0.59 million. The repurchased shares are being held as treasury shares in accordance with the provision of Section 127 of the Companies Act, 2016.

A7 Dividend Paid

In this current quarter, the Company paid a first and final single tier dividend of 5 sen per share amounting to RM34.08 million on 16 August 2017 in respect of financial year ended 31 December 2016.

A8 Segment Reporting

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

Financial period ended 30.09.2017

	Construction RM'000	Property Development RM'000	South Africa RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
REVENUE						
External revenue	760,056	113,964	20,596	293	-	894,909
Inter-segment revenue	5,172	-	-	28,770	(33,942)	-
Total segment revenue	765,228	113,964	20,596	29,063	(33,942)	894,907
RESULTS						
Profit/(loss) from operations	38,613	39,164	7,126	2,725	(2,194)	85,434
Finance cost	(6,908)	(3,274)	(9)	(675)	3,045	(7,821)
Profit/(loss) before tax	31,705	35,890	7,117	2,050	851	77,613
Share of results of associate						192
Taxation						(21,197)
Profit net of tax						56,608

Financial period ended 30.09.2016

	Construction RM'000	Property Development RM'000	South Africa Investment RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
REVENUE						
External revenue	618,830	54,369	19,263	-	-	692,462
Inter-segment revenue	1,097	-	-	-	(1,097)	-
	619,927	54,369	19,263	-	(1,097)	692,462
RESULTS						
Profit/(loss) from operations	80,535	11,941	9,743	6,594	(6,210)	102,603
Finance cost	(5,286)	(6,465)	(49)	(35)	6,135	(5,700)
Profit/(loss) before tax	75,249	5,476	9,694	6,559	(75)	96,903
Share of results of associate						419
Taxation						(24,217)
Profit net of tax from continued operations						73,105
Profit from discontinued operations						2,843
						75,948

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

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.

A12 Changes in Contingent Liabilities and Contingent Assets

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

	Financial Year-To-Date 30.09.2017 RM'000	Previous Financial Year 31.12.2016 RM'000
- Performance quarantees extended to a third party (Project related)	15,751	14,899
	<u>15,751</u>	<u>14,899</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 September 2017.

There were no contingent assets as at end of the previous financial year and 30 September 2017.

A13 Capital Commitments

	Financial Year-To-Date 30.09.2017 RM'000	Previous Financial Year 31.12.2016 RM'000
Approved and contracted for Property, Plant & Equipment	5,123	9,809
Approved but not contracted for Property, Plant & Equipment	168	330

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2017

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 third quarter ended 30 September 2017, the Group's revenue increased by RM47.60 million (18.9%) to RM299.01 million from RM251.41 million as reported in the preceding year's corresponding quarter. Nevertheless, the Group's profit before associate and tax reduced by RM7.18 million (20.8%) to RM27.35 million from RM34.53 million in the preceding year's corresponding quarter.

For the nine (9) months ended 30 September 2017, the Group reported a revenue of RM894.91 million, an increase of RM202.45 million (29.2%) over the revenue of RM692.46 million as reported in the nine (9) months of 2016. The Group's profit before associate and tax has reduced by RM19.29 million (19.9%) from RM96.90 million to RM77.61 million for the nine (9) months period ended 30 September 2017.

Further analysis of the divisional performances is as follows:-

	Individual Quarter		Cumulative Period	
	3 months ended		9 months ended	
	30.09.2017	30.09.2016	30.09.2017	30.09.2016
	RM'000	RM'000	RM'000	RM'000
REVENUE				
Construction	250,182	228,772	760,056	618,830
Property Development	37,038	14,499	113,964	54,369
South Africa Investment	11,691	8,143	20,596	19,263
Others	95	-	293	-
	299,006	251,414	894,909	692,462
PROFIT BEFORE ASSOCIATE AND TAX				
Construction	9,843	27,637	31,705	75,249
Property Development	13,649	1,005	35,890	5,476
South Africa Investment	3,118	3,926	7,117	9,694
Others	463	1,950	2,050	6,559
Elimination	281	15	851	(75)
	27,354	34,533	77,613	96,903

Construction

Individual quarter

The Construction division's revenue has increased by RM21.41 million (9.4%) to RM250.18 million from RM228.77 million in the preceding year corresponding quarter. However, the profit before tax has decreased by RM17.80 million (64.4%) from RM27.64 million to RM9.84 million in the current third quarter.

Cumulative quarter

For the nine (9) months ended 30 September 2017, the Construction division's revenue has increased by RM141.23 million (22.8%) to RM760.06 million as compared to RM618.83 million reported in the preceding year corresponding period. Nevertheless, the profit before tax has decreased by RM43.54 million (57.9%) to RM31.71 million as compared to RM75.25 million reported in the preceding year corresponding period.

The higher revenue recognition was reflective of the work progress from our sizeable order book. However the reduction in profit compared to last year is attributable to lower profit margin from the current on-going projects as compared to projects awarded in the earlier 2 years, provision for increased in cost for RAPID project in the second quarter of 2017 and generally the escalating cost of some construction material and labour cost.

Property Development

Individual quarter

The Property development division has contributed higher revenue of RM37.04 million in the third quarter of 2017, an increase of RM22.54 million (155.4%) as compared to RM14.50 million in the preceding year corresponding quarter. Correspondingly, profit before tax has increased to RM13.65 million as compared to a minimal profit of RM1.01 million in the preceding year corresponding quarter. During the third quarter, final payment for compensation sum of M0.63 million was received from compulsory land acquisition at Mukim Pengerang, Johor. This has contributed an additional profit of RM0.58 million.

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)

Property Development (Continued)

Cumulative quarter

For the nine (9) months ended 30 September 2017, property division's revenue has increased substantially by RM59.59 million (109.6%) to RM113.96 million from RM54.37 million in the preceding year corresponding period. The profit before tax has also increased significantly by RM30.41 million (554.9%) from RM5.48 million to RM35.89 million for financial period ended 30 September 2017. After excluding the compensation sum received from the compulsory land acquisition of RM13.63 million and profit of RM12.34 million, the net increased in revenue of RM45.96 million and profit before tax of RM18.07 million was mainly derived from Wangsa 9 Residency, currently at the advanced construction stage.

South Africa Investment

Individual quarter

For the third quarter ended 30 September 2017, our property project in South Africa has contributed higher revenue of RM11.69 million, RM3.55 million (43.6%) higher as compared to RM8.14 million in the preceding year corresponding quarter. Nonetheless, profit before tax decreased slightly by RM0.81 million (20.6%) to RM3.12 million from RM3.93 million in the preceding year corresponding quarter.

Cumulative quarter

The revenue for cumulative nine (9) months has increased slightly by RM1.34 million (7.0%) from RM19.26 million to RM20.60 million. Nevertheless, profit before tax decreased by RM2.57 million (26.6%) from RM9.69 million to RM7.12 million. In the nine (9) months ended 30 September 2016, the South African project's sales were mostly parcels of land that gave higher profit margin. For the current period ended 30 September 2017, the sales of land together with building fetched a higher revenue but the profit margin were lower, attributing to the lower profit before tax in the current period.

B2 Comparison with Preceding Quarter Results

	Current Quarter ended 30.09.2017 RM'000	Preceding Quarter ended 30.06.2017 RM'000	Variance %
Revenue	299,006	304,470	-1.8%
Profit before tax	27,415	12,727	115.4%
Profit margin	9.2%	4.2%	

The Group's revenue in the current quarter has decreased slightly by RM5.46 million (1.8%) to RM299.01 million from the preceding quarter's revenue of RM304.47 million. Nevertheless, the Group's profit before tax has increased substantially by RM14.69 million (115.4%) from RM12.73 million to RM27.41 million in the current quarter. The increase in profit before tax was mainly due to improved profit margin in both construction and property division in the third quarter compared to the previous quarter.

B3 Profit for the period

Individual Quarter 3 months ended		Cumulative Period 9 months ended	
30.09.2017 RM'000	30.09.2016 RM'000	30.09.2017 RM'000	30.09.2016 RM'000

Profit for the period is arrived at after crediting/(charging):

Depreciation and amortisation	(1,373)	(1,385)	(5,307)	(3,303)
Gain/(loss) on disposal of property, plant and equipment	-	95	329	885
Interest income	1,182	529	1,605	1,736
Interest expenses	(2,744)	(2,561)	(7,821)	(5,700)
Other income	109	1,205	3,555	2,696
Property, plant and equipment written off	-	-	(6)	(9)
Realised gain/ (loss) on foreign exchange	-	42	(18)	(823)
Share options expenses	-	(62)	(523)	(2,952)
Unrealised gain/ (loss) on foreign exchange	-	28	(6)	(36)

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 31 December 2017

The Construction division will continue to contribute significant revenue and profits to the Group on the back of its outstanding order book of RM1.69 billion. This division has secured three (3) new projects for total value of RM491.05 million in the third quarter and bring our total contract value secured in 2017 amounting to RM900 million. These newly secured projects are expected to contribute positively to the Group's bottom line in the next 2 financial years.

The Property Development division is expected to bring higher contribution to the Group in 2017 as the construction work progresses well for the existing on-going project 'Wangsa 9 Residency'. In addition, the Affordable Homes project in Puchong Prima launched early this year has achieved 98% take up rate. The current unbilled sales of RM200.85 million will contribute positively to the Group in 2017 and 2018.

The Group expects lower revenue contribution from our investment in South Africa in 2017 as all vacant stands are fully sold. This division has embarked on developing the remaining land to residential and commercial units. We expect this development activities will continue to contribute positively to the Group's revenue and profits in the coming financial years. The current unbilled sales of Rand 14.75 million (equivalent to RM5.10 million) will be recognised progressively upon completion of the transfer of stands and houses to the purchasers in 2017.

B5 Profit Forecast

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

B6 Taxation

	Current Quarter ended 30.09.2017 RM'000	Financial Year-To-Date ended 30.09.2017 RM'000
Taxation based on profit for the period		
- current year	6,303	18,157
- under/ (over) provision in prior years	302	302
	<u>6,605</u>	<u>18,459</u>
Deferred taxation	24	2,738
	<u>6,629</u>	<u>21,197</u>

B7 Status of Corporate Proposals

On 13 October 2017, the Company has via AmInvestment Bank Berhad announced that the Company is proposing to undertake a renounceable rights issue of up to 157,483,898 new ordinary shares ("Rights Shares") on the basis of one (1) Rights Share for every five (5) existing MHB ordinary shares held on an entitlement date to be determined later, together with up to 78,741,949 free detachable warrants ("Warrants E") and an attached bonus issue of up to 78,741,949 new ordinary shares ("Bonus Shares") on the basis of one (1) Warrant E and one (1) Bonus Share for every two (2) Rights Shares subscribed. ("The Proposed Rights Issues")

Barring unforeseen circumstances and subject to all required approvals being obtained, the Proposed Rights Issues is expected to be completed by the first quarter of 2018.

B8 Material Contracts Pending Completion

There is no material contracts pending completion 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	45,062	16,410
Unsecured	207,376	8,061
	<u>252,438</u>	<u>24,471</u>

B10 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.

B11 Dividend

The Directors are not recommending any dividend for the quarter ended 30 September 2017.

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2017

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

B12

	Individual Quarter		Cumulative Period	
	3 months ended		9 months ended	
	30.09.2017	30.09.2016	30.09.2017	30.09.2016
(a) Basic Earnings				
Profit attributable to equity holders of the Company (RM'000)	21,242	26,902	63,186	74,984
Weighted average number of ordinary shares in issue ('000)	683,813	644,465	674,347	643,050
Basic earnings per share (sen)	3.11	4.17	9.37	11.66
(b) Diluted Earnings				
Profit attributable to equity holders of the Company (RM'000)	21,242	26,902	63,186	74,984
Weighted average number of ordinary shares in issue ('000)	683,813	644,465	674,347	643,050
Effect of dilution ('000)	97,938	133,559	97,938	133,559
Adjusted weighted average number of ordinary shares in issue ('000)	781,752	778,024	772,286	776,609
Diluted earnings per share (sen)	2.72	3.46	8.18	9.66

B13 Realised and Unrealised Earnings or (Losses) Disclosure

	As at 30.09.2017 RM'000	As at 31.12.2016 RM'000
Total retained profits of the Group:-		
-realised	348,371	319,677
-Unrealised	467	883
	<u>348,838</u>	<u>320,560</u>
Total share of retained profits from an associate:-		
-realised	192	249
-Unrealised	-	-
	<u>349,030</u>	<u>320,809</u>
Consolidated adjustments	(66,744)	(68,847)
Total retained earnings as per consolidated accounts	<u>282,286</u>	<u>251,962</u>

B14 Auditors' Report of Preceding Annual Financial Statements

The auditors' report on the financial statements for the year ended 31 December 2016 was not qualified.

By Order of the Board
Leong Oi Wah
Secretary