

These figures have not been audited.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	31.12.2017 RM'000	31.12.2016 RM'000	31.12.2017 RM'000	31.12.2016 RM'000
Revenue	269,293	273,709	1,164,202	966,171
Cost of sales	(230,673)	(193,016)	(1,008,080)	(753,096)
	38,620	80,693	156,122	213,075
Other income	1,738	1,394	7,226	6,711
Administrative expenses	(7,538)	(11,624)	(29,842)	(33,198)
Share options expenses	-	(116)	(523)	(3,068)
Other operating expenses	(5,779)	(5,227)	(20,507)	(15,797)
Profit from operations	27,041	65,120	112,476	167,723
Finance costs	(2,918)	(2,140)	(10,739)	(7,840)
Profit before associate and tax	24,123	62,980	101,737	159,883
Share of results of associate	148	(170)	340	249
Profit before tax	24,271	62,810	102,077	160,132
Taxation	(7,926)	(16,166)	(29,122)	(40,383)
Profit net of tax from continued operations	16,345	46,644	72,955	119,749
Discontinued Operations				
Profit for the period from a discontinued operations	-	(1,326)	-	1,517
Profit net of tax	16,345	45,318	72,955	121,266
Profit attributable to:				
Owners of the parent	17,270	43,700	80,456	118,684
Non-controlling interests	(925)	1,618	(7,501)	2,582
	16,345	45,318	72,955	121,266
Earnings per share (sen)				
(a) basic	2.51	6.53	11.87	18.10
(b) diluted	2.20	5.55	10.37	15.32

(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	
	31.12.2017	31.12.2016	31.12.2017	31.12.2016
	RM'000	RM'000	RM'000	RM'000
Profit net of tax	16,345	45,318	72,955	121,266
Currency translation differences arising from consolidation	2,786	5,432	801	11,377
Total comprehensive income	19,131	50,750	73,756	132,643
Total comprehensive income attributable to:				
Owners of the parent	20,056	49,132	81,257	130,061
Non-controlling interests	(925)	1,618	(7,501)	2,582
	19,131	50,750	73,756	132,643

(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 FINANCIAL YEAR ENDED 31 DECEMBER 2017

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED 31.12.2017 RM'000	AUDITED 31.12.2016 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	116,446	121,196
Land held for property development	254,783	131,407
Investment properties	70,875	6,664
Investment in an associate	1,173	834
Goodwill on consolidation	2,209	2,216
Deferred taxation	3,244	5,519
	448,730	267,836
Current assets		
Amount due from customers for contract work	81,647	103,857
Property development costs	129,079	99,495
Inventories	178,325	192,308
Trade and other receivables	526,393	493,026
Tax Recoverable	2,598	2,571
Other investment	-	19,601
Deposits with licensed financial institutions	5,045	23,308
Cash and bank balances	20,715	34,872
	943,802	969,037
	1,392,532	1,236,873
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	381,213	334,862
Revaluation reserves	6,972	7,235
Share premium	-	23,714
Capital reserves	134	-
ESOS reserves	11,604	13,315
Exchange reserves	(11,137)	(11,958)
Treasury shares	(585)	(572)
Retained earnings	299,580	251,962
	687,781	618,558
Non-controlling interests	65,667	(1,424)
Total equity	753,448	617,134
Non-current liabilities		
Long term borrowings	43,039	39,468
Deferred taxation	5,498	2,067
	48,537	41,535
Current liabilities		
Amount due to customers for contract work	16,152	10,003
Trade and other payables	291,885	336,936
Short term borrowings	280,492	215,469
Provision for taxation	2,018	15,796
	590,548	578,204
Total liabilities	639,084	619,739
TOTAL EQUITY AND LIABILITIES	1,392,532	1,236,873
Remarks:		
Net assets per share attributable to ordinary equity holders of the parent (RM) - Note (a)	1.09	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.

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	-	-	-	-	-	-	-	-	80,456	80,456	(7,501)	72,955
Other comprehensive income												
Foreign currency translation	-	-	800	800	-	-	-	-	-	800	-	800
	334,862	23,714	9,392	(11,158)	13,315	-	7,235	(572)	332,418	699,814	(8,925)	690,889
Realisation of revaluation reserves	-	-	(242)	21	-	-	(263)	-	242	-	-	-
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	-	-	(610)	-	(610)	-	-	-	1,133	523	-	523
Non-controlling interest arising from acquisition of new subsidiaries	-	-	-	-	-	-	-	-	-	-	74,592	74,592
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)	(1,577)	-	(1,711)	134	-	(13)	(33,080)	(12,033)	74,592	62,559
At 31.12.2017	381,213	-	7,573	(11,137)	11,604	134	6,972	(585)	299,579	687,781	65,667	753,448
Financial year ended 31.12.2016												
At 1.1.2016	321,085	17,741	(2,940)	(23,458)	11,619	-	8,899	(546)	165,161	500,501	1,127	501,628
Profit for the financial year	-	-	-	-	-	-	-	-	118,683	118,683	2,583	121,266
Other comprehensive income												
Foreign currency translation	-	-	11,377	11,377	-	-	-	-	-	11,377	-	11,377
	321,085	17,741	8,437	(12,081)	11,619	-	8,899	(546)	283,844	630,561	3,710	634,271
Realisation of revaluation reserves	-	-	(1,541)	123	-	-	(1,664)	-	1,541	-	-	-
Transactions with owners												
Purchase of treasury shares	-	-	-	-	-	-	-	(26)	-	(26)	-	(26)
Dividends on ordinary shares	-	-	-	-	-	-	-	-	(33,423)	(33,423)	-	(33,423)
Share options granted	-	-	3,068	-	3,068	-	-	-	-	3,068	-	3,068
Issuance of ordinary share:												
-Exercise of Warrants	12,064	2,460	-	-	-	-	-	-	-	14,524	-	14,524
-Exercise of share options	1,713	3,513	(1,372)	-	(1,372)	-	-	-	-	3,854	-	3,854
Disposal of subsidiary	-	-	-	-	-	-	-	-	-	-	(5,134)	(5,134)
Total transactions with owners	13,777	5,973	1,696	-	1,696	-	-	(26)	(33,423)	(12,003)	(5,134)	(17,137)
At 31.12.2016	334,862	23,714	8,592	(11,958)	13,315	-	7,235	(572)	251,962	618,558	(1,424)	617,134

(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.)

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

CONSOLIDATED STATEMENT OF CASH FLOWS

	UNAUDITED 31.12.2017 RM'000	AUDITED 31.12.2016 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net profit before tax		
-Continuing operations	102,077	160,132
-Discontinuing operations	-	1,856
	102,077	161,988
Adjustments for:		
Bad debts written off	-	3
Depreciation of property, plant and equipment	7,266	5,405
Depreciation of investment properties	35	39
Gain on disposal of property, plant and equipment	(518)	(958)
Loss on disposal of investment in subsidiary	-	1,325
Impairment loss on trade receivables	-	290
Interest expense	10,739	8,214
Interest income	(1,356)	(1,326)
Property, plant and equipment written off	47	45
Unrealised loss/ (gain) from foreign exchange	26	(59)
Share of (profit)/ loss in an associate company	(340)	(250)
Share options expenses	523	3,068
	118,499	177,782
Changes in working capital:		
Amount due to/ (from) customers on contract work	47,800	46,319
Inventories	15,585	(54,868)
Property development costs	(27,979)	43,615
Trade and other receivables	(31,875)	(120,161)
Trade and other payables	(37,322)	(8,867)
	84,708	83,821
Tax paid	(37,667)	(39,829)
Net Operating Cash Flows	47,041	43,992
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest received	1,356	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	2,697	1,109
Deposit paid for purchase of land	(906)	-
Expenditure on investment properties	(8,080)	(422)
Expenditure on land held for development	(124,285)	(207)
Purchase of property, plant and equipment	(10,484)	(28,441)
Acquisition of subsidiary, net of cash acquired	(33,575)	-
Disposal of subsidiary, net of cash	-	4,165
Net Investing Cash Flows	(153,676)	(28,802)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Interest paid	(10,739)	(8,214)
Dividend paid	(34,079)	(33,423)
Drawdown of borrowings	54,808	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
Subscription of shares by non-controlling interest	52,350	-
Net Financing Cash Flows	83,863	13,150
Net change in cash & cash equivalents	(22,772)	28,340
Cash & cash equivalents at the beginning of the financial year	11,928	(21,104)
Effect of exchange differences on translation	1,269	4,692
Cash & cash equivalents at the end of the financial year	(9,575)	11,928
Analysis of cash & cash equivalents:		
Deposits with licensed banks	5,045	23,308
Cash and bank balances	20,715	34,872
	25,760	58,179
Bank overdrafts	(35,335)	(46,251)
	(9,575)	11,928

(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 FINANCIAL YEAR ENDED 31 DECEMBER 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 31 December 2017, a total of 29,189,800 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.

During the current quarter under review, the Company did not purchase any of its issued shares from the open market. The total number of shares held as treasury shares as at 31 December 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

There were no dividend paid in the current quarter ended 31 December 2017.

A8 Segment Reporting

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

Financial period ended 31.12.2017

	Construction RM'000	Property Development RM'000	South Africa RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
REVENUE						
External revenue	994,208	144,899	24,696	399	-	1,164,202
Inter-segment revenue	8,451	-	-	28,770	(37,221)	-
Total segment revenue	1,002,659	144,899	24,696	29,169	(37,221)	1,164,202
RESULTS						
Profit/(loss) from operations	52,398	52,244	8,777	2,792	(3,735)	112,476
Finance cost	(9,573)	(3,932)	(16)	(1,235)	4,017	(10,739)
Profit/(loss) before tax	42,825	48,312	8,761	1,557	282	101,737
Share of results of associate						340
Taxation						(29,122)
Profit net of tax						72,955

Financial period ended 31.12.2016

	Construction RM'000	Property Development RM'000	South Africa Investment RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
REVENUE						
External revenue	845,573	89,641	30,957	-	-	966,171
Inter-segment revenue	1,614	-	-	26,700	(28,314)	-
	847,187	89,641	30,957	26,700	(28,314)	966,171
RESULTS						
Profit/(loss) from operations	116,786	34,543	15,206	9,097	(7,909)	167,723
Finance cost	(7,130)	(7,936)	(54)	(50)	7,330	(7,840)
Profit/(loss) before tax	109,656	26,607	15,152	9,047	(579)	159,883
Share of results of associate						249
Taxation						(40,383)
Profit net of tax from continued operations						119,749
Profit from discontinued operations						1,517
						121,266

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 31.12.2017 RM'000	Previous Financial Year 31.12.2016 RM'000
- Performance quarantees extended to a third party (Project related)	17,221	14,899
	<u>17,221</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 31 December 2017.

There were no contingent assets as at end of the previous financial year and 31 December 2017.

A13 Capital Commitments

	Financial Year-To-Date 31.12.2017 RM'000	Previous Financial Year 31.12.2016 RM'000
Approved and contracted for Property, Plant & Equipment	4,941	9,809
Approved but not contracted for Property, Plant & Equipment	1,740	330

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 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 fourth quarter ended 31 December 2017, the Group's revenue decreased slightly by RM4.41 million (1.6%) to RM269.30 million from RM273.71 million as reported in the preceding year's corresponding quarter. Nevertheless, the Group's profit before associate and tax reduced substantially by RM38.86 million (61.7%) from RM62.98 million to RM24.13 million in the current quarter under review.

For the twelve (12) months ended 31 December 2017, the Group reported a revenue of RM1.16 billion, an increase of RM198.03 million (20.5%) over the revenue of RM966.17 million as reported in the twelve (12) months of 2016. However, the Group's profit before associate and tax has reduced by RM58.15 million (36.4%) from RM159.88 million to RM101.74 million for the current financial year ended 31 December 2017.

Further analysis of the divisional performances is as follows:-

	Individual Quarter		Cumulative Period	
	3 months ended		12 months ended	
	31.12.2017	31.12.2016	31.12.2017	31.12.2016
	RM'000	RM'000	RM'000	RM'000
REVENUE				
Construction	234,153	226,743	994,208	845,573
Property Development	30,935	35,272	144,899	89,641
South Africa Investment	4,101	11,694	24,696	30,957
Others	104	-	399	-
	269,293	273,709	1,164,202	966,171
PROFIT BEFORE ASSOCIATE AND TAX				
Construction	11,120	34,407	42,825	109,656
Property Development	12,423	21,131	48,312	26,607
South Africa Investment	1,645	5,458	8,761	15,152
Others	(494)	2,488	1,557	9,047
Elimination	(571)	(504)	282	(579)
	24,123	62,980	101,737	159,883

Construction

Individual quarter

The Construction division's revenue has increased slightly by RM7.41 million (3.3%) to RM234.15 million from RM226.74 million in the preceding year corresponding quarter. However, the profit before tax has decreased substantially by RM23.29 million (67.7%) from RM34.41 million to RM11.12 million in the current fourth quarter.

Cumulative quarter

For the twelve (12) months ended 31 December 2017, the Construction division's revenue has increased by RM148.64 million (17.6%) to RM994.21 million as compared to RM845.57 million reported in the previous financial year. Nevertheless, the profit before tax has decreased substantially by RM66.83 million (60.9%) to RM42.83 million as compared to RM109.66 million reported in the previous financial year.

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 and generally the escalating cost of some construction material and labour cost.

Property Development

Individual quarter

The Property development division has contributed lower revenue of RM30.94 million in the fourth quarter of 2017, a decrease of RM4.34 million (12.3%) as compared to RM35.27 million in the preceding year corresponding quarter. Correspondingly, profit before tax has decreased to RM12.42 million as compared to RM21.13 million in the preceding year corresponding quarter.

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

Property Development (Continued)

Cumulative quarter

For the twelve (12) months ended 31 December 2017, property division's revenue has increased substantially by RM55.26 million (61.6%) to RM144.90 million from RM89.64 million in the preceding year corresponding period. The profit before tax has also increased significantly by RM21.71 million (81.6%) from RM26.61 million to RM48.31 million for financial year ended 31 December 2017.

The wholly-owned subsidiary, Kemajuan Sekim Baru Sdn Bhd has recognised compensation sum from compulsory land acquisition of RM15.95 million for financial year ended 31 December 2017. This compulsory land acquisition has contributed profit before tax of RM14.66 million to the Group for financial year ended 31 December 2017.

South Africa Investment

Individual quarter

For the fourth quarter ended 31 December 2017, our property project in South Africa has contributed lower revenue of RM4.10 million, RM7.59 million (64.9%) lower as compared to RM11.69 million in the preceding year corresponding quarter. Correspondingly, profit before tax decreased by RM3.81 million (69.9%) to RM1.65 million from RM5.46 million in the preceding year corresponding quarter.

Cumulative quarter

The revenue for cumulative twelve (12) months has decreased by RM6.26 million (20.2%) from RM30.96 million to RM24.70 million. Correspondingly, profit before tax decreased by RM6.39 million (42.2%) from RM15.15 million to RM8.76 million in the current financial year ended 31 December 2017. In 2016, the South African project's sales were mostly parcels of land that gave higher profit margin. For the current financial year ended 31 December 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 year.

B2 Comparison with Preceding Quarter Results

	Current Quarter ended 31.12.2017 RM'000	Preceding Quarter ended 30.09.2017 RM'000	Variance %
Revenue	269,293	299,006	-9.9%
Profit before tax	24,271	27,415	-11.5%
Profit margin	9.0%	9.2%	

The Group's revenue in the current quarter has decreased by RM29.71 million (9.9%) to RM269.29 million from the preceding quarter's revenue of RM299.00 million. Correspondingly, the Group's profit before tax has decreased by RM3.14 million (11.5%) from RM27.42 million to RM24.27 million in the current quarter. The decrease in both revenue and profit before tax were mainly due to lower contribution from all three (3) major divisions.

B3 Profit for the period

	Individual Quarter 3 months ended		Cumulative Period 12 months ended	
	31.12.2017	31.12.2016	31.12.2017	31.12.2016
	RM'000	RM'000	RM'000	RM'000

Profit for the period is arrived at after

crediting/(charging):

Depreciation and amortisation	(1,994)	(2,063)	(7,301)	(5,366)
Gain/(loss) on disposal of property, plant and equipment	190	73	518	958
Interest income	(249)	403	1,356	2,139
Interest expenses	(2,918)	(2,514)	(10,739)	(8,214)
Other income	1,798	(4,399)	5,353	(1,703)
Property, plant and equipment written off	-	(36)	(47)	(45)
Realised gain/ (loss) on foreign exchange	-	976	(18)	153
Share options expenses	-	(116)	(523)	(3,068)
Unrealised gain/ (loss) on foreign exchange	-	95	(26)	59

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 2018

The Construction division will continue to contribute significant revenue and profits to the Group on the back of its sizeable outstanding order book. This division has secured one (1) new project for total value of RM103.05 million in early January 2018 and bring our outstanding order to RM1.66 billion. The current on-going 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 2018 as the construction work progresses well for the existing on-going project 'Wangsa 9 Residency'. Besides, the newly launched phase 2 - block A (227 units) is expected to generate additional sales revenue. The Affordable Homes project in Puchong Prima launched in early 2017 left with balance 3 units unsold out of total 408 units. The current unbilled sales for this division amounting to RM181.87 million which will contribute positively to the Group in 2018 and 2019.

The Group expects lower revenue contribution from our investment in South Africa in 2018 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.

B5 Profit Forecast

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

B6 Taxation

	Current Quarter ended 31.12.2017 RM'000	Financial Year-To-Date ended 31.12.2017 RM'000
Taxation based on profit for the period		
- current year	5,915	24,072
- under/ (over) provision in prior years	(575)	(273)
	5,341	23,800
Deferred taxation	2,585	5,323
	7,926	29,122

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").

The Proposed Rights Issue were approved by the shareholders at the Extraordinary General Meeting held on 12 February 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	34,662	38,105
Unsecured	245,830	4,933
	280,492	43,038

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 recommending for shareholders' approval at the forthcoming AGM, a first and final single tier cash dividend of 2 sen per share in respect of the financial year ended 31 December 2017.

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 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		12 months ended	
	31.12.2017	31.12.2016	31.12.2017	31.12.2016
(a) Basic Earnings				
Profit attributable to equity holders of the Company (RM'000)	17,270	43,700	80,456	118,684
Weighted average number of ordinary shares in issue ('000)	688,891	669,067	677,998	655,750
Basic earnings per share (sen)	2.51	6.53	11.87	18.10
(b) Diluted Earnings				
Profit attributable to equity holders of the Company (RM'000)	17,270	43,700	80,456	118,684
Weighted average number of ordinary shares in issue ('000)	688,891	669,067	677,998	655,750
Effect of dilution ('000)	97,757	119,017	97,757	119,017
Adjusted weighted average number of ordinary shares in issue ('000)	786,649	788,084	775,756	774,767
Diluted earnings per share (sen)	2.20	5.55	10.37	15.32

B13 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