

These figures have not been audited.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	30.06.2017 RM'000	30.06.2016 RM'000	30.06.2017 RM'000	30.06.2016 RM'000
Revenue	304,470	245,556	595,903	441,048
Cost of sales	(282,769)	(194,327)	(521,707)	(354,576)
	21,701	51,229	74,196	86,472
Other income	2,222	578	4,197	3,487
Administrative expenses	(5,269)	(7,573)	(14,561)	(14,246)
Share options expenses	(833)	(97)	(523)	(2,890)
Other operating expenses	(2,601)	(4,020)	(7,973)	(7,314)
Profit from operations	15,219	40,117	55,336	65,509
Finance costs	(2,603)	(1,644)	(5,078)	(3,139)
Profit before associate and tax	12,616	38,473	50,258	62,370
Share of results of associate	111	274	131	372
Profit before tax	12,727	38,747	50,389	62,742
Taxation	(6,002)	(9,989)	(14,568)	(15,514)
Profit net of tax from continued operations	6,725	28,758	35,821	47,228
Discontinued Operations				
Profit for the period from a discontinued operations	-	1,180	-	1,141
Profit net of tax	6,725	29,938	35,821	48,369
Profit attributable to:				
Owners of the parent	13,206	29,627	41,943	48,082
Non-controlling interests	(6,481)	311	(6,122)	287
	6,725	29,938	35,821	48,369
Earnings per share (sen)				
(a) basic	1.97	4.60	6.26	7.48
(b) diluted	1.68	3.81	5.35	6.19

(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.)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	30.06.2017	30.06.2016	30.06.2017	30.06.2016
	RM'000	RM'000	RM'000	RM'000
Profit net of tax	6,725	29,938	35,821	48,369
Currency translation differences arising from consolidation	(201)	1,243	785	1,082
Total comprehensive income	6,524	31,181	36,606	49,451
Total comprehensive income attributable to:				
Owners of the parent	13,005	30,870	42,728	49,164
Non-controlling interests	(6,481)	311	(6,122)	287
	6,524	31,181	36,606	49,451

(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 YEAR ENDED 30 JUNE 2017

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED 30.06.2017 RM'000	AUDITED 31.12.2016 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	127,164	121,196
Land held for property development	262,523	131,407
Investment properties	6,652	6,664
Investment in an associate	965	834
Goodwill on consolidation	2,208	2,216
Deferred taxation	3,453	5,519
	402,965	267,836
Current assets		
Amount due from customers for contract work	71,189	103,857
Property development costs	108,892	99,495
Inventories	182,576	192,308
Trade and other receivables	476,599	493,026
Tax Recoverable	1,403	2,571
Other investment	13,177	19,601
Deposits with licensed financial institutions	7,166	23,308
Cash and bank balances	33,591	34,872
	894,593	969,037
	1,297,558	1,236,873
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	362,665	334,862
Revaluation reserves	6,851	7,235
Share premium	-	23,714
Capital reserves	134	-
ESOS reserves	12,216	13,315
Exchange reserves	(11,140)	(11,958)
Treasury shares	(572)	(572)
Retained earnings	295,061	251,962
	665,215	618,558
Non-controlling interests	47,054	(1,424)
Total equity	712,269	617,134
Non-current liabilities		
Long term borrowings	30,737	39,468
Deferred taxation	3,029	2,067
	33,766	41,535
Current liabilities		
Amount due to customers for contract work	23,977	10,003
Trade and other payables	286,072	336,936
Short term borrowings	237,683	215,469
Provision for taxation	3,791	15,796
	551,523	578,204
Total liabilities	585,289	619,739
TOTAL EQUITY AND LIABILITIES	1,297,558	1,236,873
Remarks:		
Net assets per share attributable to ordinary equity holders of the parent (RM) - Note (a)	1.06	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 YEAR ENDED 30 JUNE 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 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 30.06.2017												
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	-	-	-	-	-	-	-	-	41,943	41,943	(6,122)	35,821
Other comprehensive income												
Foreign currency translation	-	-	785	785	-	-	-	-	-	785	-	785
	334,862	23,714	9,377	(11,173)	13,315	-	7,235	(572)	293,905	661,286	(7,546)	653,740
Realisation of revaluation reserves	-	-	(351)	33	-	-	(384)	-	351	-	-	-
Transactions with owners												
Share options granted and lapsed	-	-	(416)	-	(416)	-	-	-	939	523	-	523
Non-controlling interest arising from acquisition of new subsidiaries	-	-	-	-	-	-	-	-	-	-	54,600	54,600
Redemption of RCCPS from subsidiary	-	-	134	-	-	134	-	-	(134)	-	-	-
Issuance of ordinary share:												
-Exercise of Warrants	1,492	-	-	-	-	-	-	-	-	1,492	-	1,492
-Exercise of share options	2,535	62	(683)	-	(683)	-	-	-	-	1,914	-	1,914
Transfer from share premium to share capital	23,776	(23,776)	-	-	-	-	-	-	-	-	-	-
Total transactions with owners	27,803	(23,714)	(965)	-	(1,099)	134	-	-	805	3,929	54,600	58,529
At 30.06.2017	362,665	-	8,061	(11,140)	12,216	134	6,851	(572)	295,061	665,215	47,054	712,269
Financial year ended 30.06.2016												
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	-	-	-	-	-	-	-	-	48,082	48,082	287	48,369
Other comprehensive income												
Foreign currency translation	-	-	1,082	1,082	-	-	-	-	-	1,082	-	1,082
	321,085	17,741	(1,858)	(22,376)	11,619	-	8,899	(546)	213,244	549,666	1,413	551,079
Realisation of revaluation reserves	-	-	(231)	25	-	-	(256)	-	231	-	-	-
Transactions with owners												
Purchase of treasury shares	-	-	-	-	-	-	-	(13)	-	(13)	-	(13)
Share options granted	-	-	2,890	-	2,890	-	-	-	-	2,890	-	2,890
Issuance of ordinary share:												
-Exercise of Warrants	6,131	1,226	-	-	-	-	-	-	-	7,357	-	7,357
-Exercise of share options	1,028	2,108	(823)	-	(823)	-	-	-	-	2,313	-	2,313
Total transactions with owners	7,159	3,334	2,067	-	2,067	-	-	(13)	-	12,547	-	12,547
At 30.06.2016	328,244	21,075	(22)	(22,351)	13,686	-	8,643	(559)	213,475	562,213	1,413	563,626

(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 30.06.2017 RM'000	AUDITED 31.12.2016 RM'000
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>		
Net profit before tax		
-Continuing operations	50,389	160,132
-Discontinuing operations	-	1,856
	<u>50,389</u>	<u>161,988</u>
Adjustments for:		
Bad debts written off	-	3
Depreciation of property, plant and equipment	3,916	5,405
Depreciation of investment properties	18	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	5,078	8,214
Interest income	(423)	(1,326)
Property, plant and equipment written off	5	45
Unrealised loss from foreign exchange	(9)	(59)
Share of (profit)/ loss in an associate company	(131)	(250)
Share options expenses	523	3,068
	<u>59,037</u>	<u>177,782</u>
Changes in working capital:		
Amount due to/ (from) customers on contract work	53,995	46,319
Inventories	13,880	(54,868)
Property development costs	9,031	43,615
Trade and other receivables	3,570	(120,161)
Trade and other payables	(52,701)	(8,867)
	<u>86,812</u>	<u>83,821</u>
Tax paid	(22,836)	(39,829)
Net Operating Cash Flows	<u>63,976</u>	<u>43,992</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
Interest received	423	1,326
Placement of deposit with licensed banks	-	11,804
Placement of other investment	6,424	(18,137)
Proceeds from disposal of property, plant and equipment	371	1,109
Deposit paid for purchase of land	(905)	-
Expenditure on investment properties	-	(422)
Expenditure on land held for development	(76,201)	(207)
Purchase of property, plant and equipment	(9,200)	(28,441)
Acquisition of subsidiary, net of cash acquired	(528)	-
Proceeds from disposal of shares in a subsidiary, net of cash and cash equivalent	-	4,165
Net Investing Cash Flows	<u>(79,616)</u>	<u>(28,802)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>		
Interest paid	(5,079)	(8,214)
Dividend paid	-	(33,423)
Drawdown of borrowings	4,839	36,435
Proceeds from the warrants exercised	1,492	14,523
Purchase of treasury shares	-	(26)
Proceeds from ESOS exercised	1,913	3,854
Net Financing Cash Flows	<u>3,165</u>	<u>13,150</u>
Net change in cash & cash equivalents	(12,475)	28,340
Cash & cash equivalents at the beginning of the financial year	11,928	(21,104)
Effect of exchange differences on translation	265	4,692
Cash & cash equivalents at the end of the financial year	<u><u>(282)</u></u>	<u><u>11,928</u></u>
Analysis of cash & cash equivalents:		
Deposits with licensed banks	7,166	23,308
Cash and bank balances	33,591	34,872
	<u>40,757</u>	<u>58,179</u>
Bank overdrafts	(41,039)	(46,251)
	<u><u>(282)</u></u>	<u><u>11,928</u></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

The MFRSs Framework is mandatory for adoption by all Entities Other Than Private Entities for annual periods beginning on or after 1st 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 1st 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 1st 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

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 YEAR ENDED 30 JUNE 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 1,715,500 ordinary shares pursuant to the Company's employee share options scheme. As at 30 June 2017, a total of 30,758,300 share options to subscribe for ordinary shares remain unexercised.

For the financial year-to-date, 1,369,040 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 30 June 2017 was 580,000 at a total cost of RM0.57 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 30 June 2017.

A8 Segment Reporting

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

Financial period ended 30.06.2017

	Construction RM'000	Property Development RM'000	South Africa RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
REVENUE						
External revenue	509,875	76,927	8,904	197	-	595,903
Inter-segment revenue	1,352	-	-	10,000	(11,352)	-
Total segment revenue	511,227	76,927	8,904	10,197	(11,352)	595,903
RESULTS						
Profit/(loss) from operations	26,339	24,385	4,005	1,884	(1,278)	55,336
Finance cost	(4,477)	(2,144)	(6)	(298)	1,847	(5,078)
Profit/(loss) before tax	21,862	22,241	4,000	1,586	569	50,258
Share of results of associate						131
Taxation						(14,568)
Profit net of tax						35,821

Financial period ended 30.06.2016

	Construction RM'000	Property Development RM'000	South Africa Investment RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
REVENUE						
External revenue	390,058	39,870	11,120	-	-	441,048
Inter-segment revenue	944	-	-	-	(944)	-
	391,002	39,870	11,120	-	(944)	441,048
RESULTS						
Profit/(loss) from operations	50,597	8,930	5,816	4,628	(4,462)	65,509
Finance cost	(2,985)	(4,459)	(48)	(19)	4,372	(3,139)
Profit/(loss) before tax	47,612	4,471	5,768	4,609	(90)	62,370
Share of results of associate						372
Taxation						(15,514)
Profit net of tax from continued operations						47,228
Profit from discontinued operations						1,141
						48,369

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

On 26 May 2017, the Company acquired additional 540,000 ordinary shares at the consideration of RM540,000 in Eminent Earning Sdn Bhd ("EESB") and the resultant equity interest in EESB is 60%.

A12 Changes in Contingent Liabilities and Contingent Assets

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

	Financial Year-To-Date 30.06.2017 RM'000	Previous Financial Year 31.12.2016 RM'000
- Performance guarantees 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 June 2017.

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

A13 Capital Commitments

	Financial Year-To-Date 30.06.2017 RM'000	Previous Financial Year 31.12.2016 RM'000
Approved and contracted for Property, Plant & Equipment	5,928	9,809
Approved but not contracted for Property, Plant & Equipment	263	330

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 second quarter ended 30 June 2017, the Group's revenue increased by RM58.91 million (24.0%) to RM304.47 million from RM245.56 million as reported in the preceding year's corresponding quarter. Nevertheless, the Group's profit before associate and tax reduced by RM25.86 million (67.2%) to RM12.62 million from RM38.47 million in the preceding year's corresponding quarter.

For the six (6) months ended 30 June 2017, the Group reported a revenue of RM595.90 million, an increase of RM154.86 million (35.1%) over the revenue of RM441.05 million as reported in the six (6) months of 2016. The Group's profit before associate and tax has reduced by RM12.11 million (19.4%) from RM62.37 million to RM50.26 million for the six (6) months period ended 30 June 2017.

Both Construction and Property Development divisions has contributed to the increase in revenue, however Construction division has contributed a much lower profit before tax in the current second quarter.

Further analysis of the divisional performances is as follows:-

	Individual Quarter		Cumulative Period	
	3 months ended		6 months ended	
	30.06.2017	30.06.2016	30.06.2017	30.06.2016
	RM'000	RM'000	RM'000	RM'000
REVENUE				
Construction	264,114	224,949	509,875	390,058
Property Development	34,878	14,244	76,927	39,870
South Africa Investment	5,281	6,363	8,904	11,120
Others	197	-	197	-
	304,470	245,556	595,903	441,048
PROFIT BEFORE ASSOCIATE AND TAX				
Construction	2,202	32,582	21,862	47,612
Property Development	7,282	(1,345)	22,241	4,471
South Africa Investment	2,286	3,037	4,000	5,768
Others	632	4,609	1,586	4,609
Elimination	214	(410)	569	(90)
	12,616	38,473	50,258	62,370

Construction

Individual quarter

The Construction division's revenue has increased by RM39.17 million (17.4%) to RM264.11 million from RM224.95 million in the preceding year corresponding quarter. However, the profit before tax has decreased substantially by RM30.38 million (93.2%) from RM32.58 million to RM2.20 million in the current second quarter.

Cumulative quarter

For the six (6) months ended 30 June 2017, the Construction division's revenue has increased by RM119.82 million to RM509.88 million as compared to RM390.06 million reported in the preceding year corresponding period. Nevertheless, the profit before tax has decreased by RM25.75 million (54.1%) to RM21.86 million as compared to RM47.61 million reported in the preceding year corresponding period.

The higher revenue recognition was reflective of the work progress from our sizeable order book. However, additional cost needed to comply with stringent requirements with regards to safety and different working procedure especially for the oil and gas projects have caused the reduction in profit for this division.

Property Development

Individual quarter

The Property development division has contributed higher revenue of RM34.88 million in the second quarter of 2017, an increase of RM20.63 million (144.9%) as compared to RM14.24 million in the preceding year corresponding quarter. Correspondingly, profit before tax has increased to RM7.29 million as compared to a loss of RM1.35 million in the preceding year corresponding quarter. During the second quarter, third payment for compensation sum of RM2.11 million was received from compulsory land acquisition at Mukim Pengerang, Johor. This has contributed an additional profit of RM1.91 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 six (6) months ended 30 June 2017, property division's revenue has increased substantially by RM37.06 million (92.9%) to RM76.93 million from RM39.87 million in the preceding year corresponding period. The profit before tax has also increased significantly by RM17.77 million (397.5%) from RM4.47 million to RM22.24 million for financial period ended 30 June 2017. After excluding the compensation sum received from the compulsory land acquisition of RM13.00 million and profit of RM11.76 million, the net increased in revenue of RM24.06 million and profit before tax of RM6.01 million was mainly derived from Wangsa 9 Residency, currently at the advanced construction stage.

South Africa Investment

Individual quarter

For the second quarter ended 30 June 2017, our property project in South Africa has contributed lower revenue of RM5.28 million, RM1.08 million (17.0%) lower as compared to RM6.36 million in the preceding year corresponding quarter. Correspondingly, profit before tax decreased by RM0.75 million (24.7%) to RM2.29 million from RM3.04 million in the preceding year corresponding quarter.

Cumulative quarter

The revenue for cumulative six (6) months has decreased by RM2.22 million (19.9%) from RM11.12 million to RM8.90 million. Correspondingly, profit before tax decreased by RM1.77 million (30.7%) from RM5.77million to RM4.00 million.

B2 Comparison with Preceding Quarter Results

	Current Quarter ended 30.06.2017 RM'000	Preceding Quarter ended 31.03.2017 RM'000	Variance %
Revenue	304,470	291,433	4.5%
Profit before tax	12,727	37,663	-66.2%
Profit margin	4.2%	12.9%	

The Group's revenue in the current quarter has increased by RM13.04 million (4.5%) to RM304.47 million from the preceding quarter's revenue of RM291.43 million. Nevertheless, the Group's profit before tax has decreased substantially by RM24.94 million (66.2%) from RM37.66 million to RM12.73 million in the current quarter. The reduction in profit before tax was mainly due to cost overrun incurred by Construction division for the oil and gas projects.

B3 Profit for the period

Individual Quarter		Cumulative Period	
3 months ended		6 months ended	
30.06.2017	30.06.2016	30.06.2017	30.06.2016
RM'000	RM'000	RM'000	RM'000

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

Depreciation and amortisation	(2,134)	(1,089)	(3,934)	(1,918)
Gain/(loss) on disposal of property, plant and equipment	104	115	329	790
Interest income	197	927	423	1,207
Interest expenses	(2,603)	(1,644)	(5,078)	(3,139)
Other income	1,922	(462)	3,446	1,491
Property, plant and equipment written off	-	-	(5)	(9)
Realised gain/ (loss) on foreign exchange	(18)	(844)	(18)	(865)
Share options expenses	(833)	(97)	(523)	(2,890)
Unrealised gain/ (loss) on foreign exchange	-	(56)	9	(64)

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 to the Group on the back of its outstanding order book of RM1.42 billion. However, this division is expected to contribute a much lower profit in 2017. This is mainly due to additional cost is needed to comply with stringent requirements with regards to safety and different working procedure for the oil and gas projects.

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 newly launched Affordable Homes project in Puchong Prima has achieved 97% take up rate. The current unbilled sales of RM232.55 million consists of both on-going and completed projects 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 since 2014. We expect the development activities will contribute better margin and positive contribution to the Group in the coming financial years. The current unbilled sales of Rand 44.88 million (equivalent to RM14.81 million) will be recognised progressively upon completion of the transfer of stands and houses to the purchasers in second half of 2017 and early 2018.

B5 Profit Forecast

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

B6 Taxation

	Current Quarter ended 30.06.2017 RM'000	Financial Year-To-Date ended 30.06.2017 RM'000
Taxation based on profit for the period		
- current year	3,276	11,854
- under/ (over) provision in prior years	-	-
	<u>3,276</u>	<u>11,854</u>
Deferred taxation	2,726	2,714
	<u>6,002</u>	<u>14,568</u>

B7 Status of Corporate Proposals

There are no corporate proposals announced but not completed at the latest practicable date of 25 August 2017.

B8 Material Contracts Pending Completion

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

B9 Group Borrowings and Debt Securities

	Short term RM'000	Long term RM'000
Secured	45,142	19,778
Unsecured	192,541	10,959
	<u>237,683</u>	<u>30,737</u>

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

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

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 June 2017.

B12

Individual Quarter		Cumulative Period	
3 months ended		6 months ended	
30.06.2017	30.06.2016	30.06.2017	30.06.2016

(a) **Basic Earnings**

Profit attributable to equity holders of the Company (RM'000)	13,206	29,627	41,943	48,082
Weighted average number of ordinary shares in issue ('000)	669,911	644,465	669,570	643,050
Basic earnings per share (sen)	1.97	4.60	6.26	7.48

(b) **Diluted Earnings**

Profit attributable to equity holders of the Company (RM'000)	13,206	29,627	41,943	48,082
Weighted average number of ordinary shares in issue ('000)	669,911	644,465	669,570	643,050
Effect of dilution ('000)	114,908	133,559	114,908	133,559
Adjusted weighted average number of ordinary shares in issue ('000)	784,820	778,024	784,479	776,609
Diluted earnings per share (sen)	1.68	3.81	5.35	6.19

B13 Realised and Unrealised Earnings or (Losses) Disclosure

	As at 30.06.2017 RM'000	As at 31.12.2016 RM'000
Total retained profits of the Group:-		
-realised	361,419	319,677
-Unrealised	416	883
	<u>361,835</u>	<u>320,560</u>
Total share of retained profits from an associate:-		
-realised	131	249
-Unrealised	-	-
	<u>361,966</u>	<u>320,809</u>
Consolidated adjustments	(66,905)	(68,847)
Total retained earnings as per consolidated accounts	<u>295,061</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