

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	30.06.2018	30.06.2017	30.06.2018	30.06.2017
	RM'000	RM'000	RM'000	RM'000
Revenue	206,754	304,470	471,815	595,903
Cost of sales	(177,467)	(282,769)	(404,534)	(521,707)
	29,287	21,701	67,281	74,196
Other income	2,924	2,222	4,363	4,197
Administrative expenses	(7,205)	(5,269)	(14,432)	(14,561)
Share options expenses	-	(833)	-	(523)
Other operating expenses	(7,760)	(2,602)	(13,310)	(7,973)
Profit from operations	17,246	15,219	43,902	55,336
Finance costs	(3,607)	(2,603)	(6,722)	(5,078)
Profit before associate and tax	13,639	12,616	37,180	50,258
Share of results of associate	-	110	-	131
Profit before tax	13,639	12,726	37,180	50,389
Taxation	(4,094)	(6,001)	(9,034)	(14,568)
Profit net of tax	9,545	6,725	28,146	35,821
Profit attributable to:				
Owners of the parent	10,325	13,206	29,511	41,943
Non-controlling interests	(780)	(6,481)	(1,365)	(6,122)
	9,545	6,725	28,146	35,821
Earnings per share (sen)				
(a) basic	1.15	1.97	3.30	6.26
(b) diluted	1.14	1.68	3.27	5.35

(The above consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	30.06.2018	30.06.2017	30.06.2018	30.06.2017
	RM'000	RM'000	RM'000	RM'000
Profit net of tax	9,545	6,725	28,146	35,821
Currency translation differences arising from consolidation	(5,626)	(201)	(5,795)	785
Total comprehensive income	3,919	6,524	22,351	36,606
Total comprehensive income attributable to:				
Owners of the parent	4,699	13,005	23,716	42,728
Non-controlling interests	(780)	(6,481)	(1,365)	(6,122)
	3,919	6,524	22,351	36,606

(The above consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.)

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 JUNE 2018

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED AS AT 30.06.2018 RM'000	RESTATED AS AT 31.12.2017 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	112,490	116,272
Inventories - Land held for property development	253,912	254,549
Investment properties	70,055	66,260
Investment in an associate	-	1,173
Goodwill on consolidation	2,284	2,209
Deferred taxation	3,855	3,268
	442,596	443,731
Current assets		
Contract assets	142,408	108,888
Inventories - Property development cost	134,384	129,299
Inventories - Completed properties and others	175,395	178,106
Trade and other receivables	522,933	505,492
Tax Recoverable	4,797	2,754
Other investment	4,958	-
Deposits with licensed financial institutions	8,592	5,045
Cash and bank balances	7,693	20,715
	1,001,160	950,299
TOTAL ASSETS	1,443,756	1,394,030
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	464,904	381,213
Revaluation reserves	7,350	6,973
Capital reserves	147	134
ESOS reserves	11,317	11,604
Warrants reserves	8,267	-
Exchange reserves	(16,934)	(11,141)
Treasury shares	(585)	(585)
Retained earnings	318,211	299,474
	792,677	687,672
Non-controlling interests	64,303	65,668
Total equity	856,980	753,340
Non-current liabilities		
Long term borrowings	43,410	43,495
Deferred taxation	5,570	5,631
	48,980	49,126
Current liabilities		
Contract liabilities	26,464	48,597
Trade and other payables	237,131	260,914
Short term borrowings	268,805	280,035
Provision for taxation	5,396	2,018
	537,796	591,564
Total liabilities	586,776	640,690
TOTAL EQUITY AND LIABILITIES	1,443,756	1,394,030
Remarks:		
Net assets per share attributable to ordinary equity holders of the parent (RM) - Note (a)	0.96	1.09

(The above consolidated statement of financial position ("**CSFP**") should be read in conjunction with the audited financial statements for the year ended 31 December 2017 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	Warrants Reserves RM'000	Revaluation Reserves RM'000					
Financial period ended 30.06.2018													
At 1.1.2018	381,213	-	7,570	(11,141)	11,604	134	-	6,973	(585)	299,474	687,672	65,668	753,340
Profit for the financial year	-	-	-	-	-	-	-	-	-	29,511	29,511	(1,365)	28,146
Other comprehensive income													
Foreign currency translation	-	-	(5,795)	(5,795)	-	-	-	-	-	-	(5,795)	-	(5,795)
	381,213	-	1,775	(16,936)	11,604	134	-	6,973	(585)	328,985	711,388	64,303	775,691
Realisation of revaluation reserves	-	-	379	2	-	-	-	377	-	(379)	-	-	-
Transactions with owners													
Share options granted and lapsed	-	-	(287)	-	(287)	-	-	-	-	287	-	-	-
Redemption of RCCPS from subsidiary	-	-	13	-	-	13	-	-	-	(13)	-	-	-
Issuance of ordinary share:													
-Exercise of Warrants	-	-	-	-	-	-	-	-	-	-	-	-	-
-Exercise of share options	-	-	-	-	-	-	-	-	-	-	-	-	-
-Rights Issue	73,022	-	8,267	-	-	-	8,267	-	-	-	81,289	-	81,289
-Bonus shares	10,669	-	-	-	-	-	-	-	-	(10,669)	-	-	-
Total transactions with owners	83,691	-	7,993	-	(287)	13	8,267	-	-	(10,395)	81,289	-	81,289
At 30.06.2018	464,904	-	10,147	(16,934)	11,317	147	8,267	7,350	(585)	318,211	792,677	64,303	856,980
Financial period 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

(The above consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.)

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 JUNE 2018

CONSOLIDATED STATEMENT OF CASH FLOWS

	UNAUDITED 30.06.2018 RM'000	RESTATED 31.12.2017 RM'000
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>		
Net profit before tax	37,180	101,930
Adjustments for:		
Depreciation of property, plant and equipment	3,978	7,175
Depreciation of investment properties	18	35
Gain on disposal of property, plant and equipment	223	(221)
Interest expense	6,722	10,741
Interest income	(1,655)	(1,359)
Gain on disposal of associated company	(752)	-
Property, plant and equipment written off	83	47
Unrealised loss from foreign exchange	176	26
Share of profit in an associate company	-	(340)
Share options expenses	-	523
	45,973	118,557
Changes in working capital:		
Contract assets	(45,845)	28,738
Inventories	2,331	17,504
Inventories - property development costs	(6,535)	(29,674)
Trade and other receivables	(18,200)	(35,038)
Trade and other payables	(23,747)	(18,900)
	(46,023)	81,187
Tax paid	(8,406)	(37,668)
Net Operating Cash Flows	(54,429)	43,519
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
Interest received	1,655	1,359
(Placement)/ withdrawal of other investment	(4,958)	19,601
Proceeds from disposal of property, plant and equipment	2,844	666
Deposit paid for purchase of land	-	(906)
Expenditure on investment properties	(4,700)	(3,326)
Additions to inventories - land held for development	(900)	(124,285)
Purchase of property, plant and equipment	(4,281)	(9,074)
Proceeds from disposal of associate company	1,925	-
Acquisition of subsidiary, net of cash acquired	-	(33,575)
Net Investing Cash Flows	(8,415)	(149,540)
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>		
Interest paid	(6,722)	(10,741)
Dividend paid	-	(34,079)
(Repayment)/ drawdown of borrowings	(26,710)	54,808
Proceeds from the warrants exercised	-	18,478
Purchase of treasury shares	-	(13)
Proceeds from ESOS exercised	-	3,058
Proceeds from Rights issue	81,289	-
Subscription of shares by non-controlling interest	-	52,350
Net Financing Cash Flows	47,857	83,861
Net change in cash & cash equivalents	(14,987)	(22,160)
Cash & cash equivalents at the beginning of the financial year	(9,575)	11,928
Effect of exchange differences on translation	114	657
Cash & cash equivalents at the end of the financial year	(24,448)	(9,575)
Analysis of cash & cash equivalents:		
Deposits with licensed banks	8,592	5,045
Cash and bank balances	7,693	20,715
	16,285	25,760
Bank overdrafts	(40,733)	(35,335)
	(24,448)	(9,575)

(The above consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2017 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 unaudited interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standards 134 : *Interim Financial Reporting* and with IAS 34 : *Interim Financial Reporting* and applicable disclosure provisions Paragraph 9.22 of the Main Market Listing requirements of Bursa Malaysia Securities Berhad.

This interim financial statements should be read in conjunction with the Group's Audited Financial Statements for the year ended 31 December 2017. 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 2017.

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 2017, except as described below.

The Group has adopted MFRS 9: *Financial Instruments* and MFRS 15: *Revenue from Contracts with Customers* from 1 January 2018. The changes arising from these adoptions are as described below:-

(a) MFRS 9 : Financial Instruments ("MFRS 9")

MFRS 9 introduce amongst others, a single forward looking "expected loss" impairment model which requires entities to recognise loss allowance in anticipation of future losses rather than based on incurred basis.

The Group has assessed the impact of the adoption of MFRS 9 and concluded that the adoption does not have any significant impact to the financial performance of position of the Group.

(b) MFRS 15 : Revenue from Contracts with Customers ("MFRS 15")

MFRS 15 replaces the guidance in MFRS 111 *Construction Contracts*, MFRS 118 *Revenue*, IC Interpretation 13, *Customer Loyalty Programmes*, IC Interpretation 15, *Agreements for Construction of Real Estate*, IC Interpretation 18, *Transfer of Assets from Customers* and IC Interpretation 131, *Revenue - Barter Transactions Involving Advertising Services*. The standard provides a single model for accounting for revenue arising from contracts with customers, focusing on the identification and satisfaction of performance obligations.

The Group has consistently applied the same accounting policies in its opening MFRS statement of financial position as at 1 January 2017 and throughout all comparable interim periods presented, as if these policies had always been in effect. Comparative information in these interim financial statements have been restated to give effect to these changes. The newly effective standard, namely MFRS 15 *Revenue from Contracts with Customers* has resulted in the following key changes to the financial statements:-

	Previously Reported under FRSs	Adjustment	As Restated Under MFRS 15
	RM'000	RM'000	RM'000
Non-current assets			
Inventories - Land for property development	-	254,549	254,549
Land held for property development	254,549	(254,549)	-
Current assets			
Contract assets	-	108,888	108,888
Amount due from contract customers	86,487	(86,487)	-
Trade and other receivables	528,057	(22,565)	505,492
Inventories - Property development cost	-	129,299	129,299
Inventories - Completed properties and others	178,106	-	178,106
Property development costs	129,299	(129,299)	-
Current liabilities			
Contract liabilities	-	48,597	48,597
Amount due to contract customers	16,153	(16,153)	-
Trade and other payables	293,522	(32,608)	260,914

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 JUNE 2018

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

A3 Seasonality or Cyclicalities 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.

A6 Debt and Equity Securities

During the current quarter under review, the Company did not issue any ordinary shares pursuant to the Company's employee share options scheme. As at 30 June 2018, a total of 28,483,800 share options to subscribe for ordinary shares remain unexercised.

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 2018 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 30 June 2018.

A8 Segment Reporting

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

Financial period ended 30.06.2018

	Construction RM'000	Property Development RM'000	South Africa RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
REVENUE						
External revenue	402,919	64,388	4,293	215	-	471,815
Inter-segment revenue	686	-	-	6,340	(7,026)	-
Total segment revenue	403,606	64,388	4,293	6,555	(7,026)	471,815
RESULTS						
Profit/(loss) from operations	15,582	29,694	327	402	(2,103)	43,902
Finance cost	(5,320)	(2,407)	(62)	(937)	2,004	(6,722)
Profit/(loss) before tax	10,262	27,287	265	(535)	(99)	37,180
Taxation						(9,034)
Profit net of tax						28,146

Financial period ended 30.06.2017

	Construction RM'000	Property Development RM'000	South Africa Investment 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)	-
	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	(1,277)	55,336
Finance cost	(4,477)	(2,144)	(6)	(298)	1,847	(5,078)
Profit/(loss) before tax	21,862	22,241	3,999	1,586	570	50,258
Share of results of associate						131
Taxation						(14,568)
Profit net of tax						35,821

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 30.06.2018 RM'000	Financial Year-To-Date 31.12.2017 RM'000
- Performance guarantees extended to a third party (Project related)	17,054	17,221
	<u>17,054</u>	<u>17,221</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 2018.

There were no contingent assets as at end of the previous financial year and 30 June 2018.

A13 Capital Commitments

	Financial Year-To-Date 30.06.2018 RM'000	Financial Year-To-Date 31.12.2017 RM'000
Approved and contracted for:-		
-Property, Plant & Equipment	1,307	4,941
-Land	8,148	8,148
Approved but not contracted for Property, Plant & Equipment	884	1,740

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 JUNE 2018

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

B1 Review of the Performance

The Group recorded revenue of RM206.75 million and profit before tax of RM13.64 million for the current quarter ended 30 June 2018, compared to revenue of RM304.47 million and profit before tax of RM12.62 million in the preceding year's corresponding quarter. The Group's revenue decreased by RM97.72 million (32.1%) mainly due to construction division.

For the six (6) months ended 30 June 2018, the Group reported a revenue of RM471.82 million, a reduction of RM124.09 million (20.8%) from the revenue of RM595.90 million reported in the six (6) months of 2017. Correspondingly, the Group's profit before tax has reduced by RM13.08 million (26.0%) from RM50.26 million to RM37.18 million for the current financial period ended 30 June 2018.

Further analysis of the divisional performances is as follows:-

	Individual Quarter		Cumulative Period	
	3 months ended		6 months ended	
	30.06.2018	30.06.2017	30.06.2018	30.06.2017
	RM'000	RM'000	RM'000	RM'000
REVENUE				
Construction	177,631	264,114	402,919	509,875
Property Development	26,935	34,878	64,388	76,927
South Africa Investment	2,092	5,281	4,293	8,904
Others	96	197	215	197
	206,754	304,470	471,815	595,903
PROFIT BEFORE ASSOCIATE AND TAX				
Construction	805	2,202	10,262	21,862
Property Development	13,834	7,282	27,287	22,241
South Africa Investment	(158)	2,285	265	3,999
Others	(1,598)	632	(535)	1,586
Elimination	758	215	(99)	570
	13,640	12,616	37,181	50,258

Construction

Individual quarter

Construction division reported revenue of RM177.63 million and profit before tax of RM0.81 million, compared to revenue of RM264.11 million and profit before tax of RM2.20 million in the preceding year's corresponding quarter.

Cumulative quarter

For the six (6) months ended 30 June 2018, the Construction division reported revenue of RM402.92 million and profit before tax of RM10.26 million, compared to revenue of RM509.88 million and profit before tax of RM21.86 million in the previous financial period.

The lower revenue and profit before tax in the current quarter and current financial period were mainly due to lower work progress at the initial construction stage for projects newly secured in 2017 and completion of major projects (MACC headquarters, Residensi 22 at Mon't Kiara and Raffles American School) in 2017.

Property Development

Individual quarter

The Property development division has contributed lower revenue of RM26.94 million in the second quarter of 2018, a decrease of RM7.94 million (22.8%) as compared to RM34.88 million in the preceding year corresponding quarter. However, profit before tax has increased by RM6.55 million (90.0%) to RM13.83 million as compared to RM7.28 million in the preceding year corresponding quarter.

The wholly-owned subsidiary, Kemajuan Sekim Baru Sdn Bhd ("KSBSB") has recognised additional compensation sum from compulsory land acquisition of RM4.77 million (2017-Q2: RM2.11 million) and late payment interest of RM1.41 million (2017-Q2: nil) in the current second quarter of 2018. The compulsory land acquisition has contributed profit before tax of RM5.31 million (2017-Q2: RM1.81 million) to the Group for the current quarter.

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 JUNE 2018

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 2018, the Property development division's revenue has decreased by RM12.54 million (16.3%) to RM64.39 million as compared to RM76.93 million reported in the previous financial period. However, profit before tax has increased by RM5.05 million (22.7%) to RM27.29 million as compared to RM22.24 million reported in the preceding year corresponding period.

The wholly-owned subsidiary, KSBSB has recognised additional compensation sum from compulsory land acquisition of RM10.97 million (2017-Q2: RM13.00 million) and late payment interest of RM1.41 million (2017-Q2: nil) in the current financial period of 2018. The compulsory land acquisition has contributed profit before tax of RM10.33 million (2017-Q2: RM11.65 million) to the Group for the current financial period.

South Africa Investment

Individual quarter

For the second quarter ended 30 June 2018, our property project in South Africa has contributed lower revenue of RM2.09 million, RM3.19 million (60.4%) lower as compared to RM5.28 million in the preceding year's corresponding quarter. The division reported a small loss of RM0.16 million as compared to profit before tax of RM2.29 million in the preceding year corresponding quarter.

Cumulative quarter

The South Africa division reported revenue of RM4.29 million and profit before tax of RM0.27 million for six (6) months ended 30 June 2018, compared to a revenue of RM8.90 million and profit before tax of RM4.00 million in the preceding year corresponding period.

The reduction in both revenue and profit before tax were mainly due to all vacant stands and completed houses were fully sold in 2017. The current year's revenue recognition were derived from stands sold in 2017 and recognised in 2018.

B2 Comparison with Preceding Quarter Results

	Current Quarter ended 30.06.2018 RM'000	Preceding Quarter ended 31.03.2018 RM'000	Variance %
Revenue	206,754	265,061	-22.0%
Profit before tax	13,639	23,541	-42.1%
Profit margin	6.6%	8.9%	

The Group's revenue in the current quarter has decreased by RM58.31 million (22.0%) to RM206.75 million from the preceding quarter's revenue of RM265.06 million. Correspondingly, the Group's profit before tax has decreased by RM9.90 million (42.1%) from RM23.54 million to RM13.64 million in the current quarter. The reduction in both revenue and profit before tax were mainly due to Construction division.

B3 Profit for the period

Individual Quarter 3 months ended		Cumulative Period 6 months ended	
30.06.2018	30.06.2017	30.06.2018	30.06.2017
RM'000	RM'000	RM'000	RM'000

Profit for the period is arrived at after

crediting/(charging):

Depreciation and amortisation	(2,058)	(2,134)	(3,996)	(3,934)
(Loss)/ gain on disposal of property, plant and equipment	91	104	(223)	329
Interest income	1,524	197	1,655	423
Interest expenses	(3,606)	(2,602)	(6,722)	(5,078)
Other income	1,308	1,922	2,179	3,446
Property, plant and equipment written off	-	-	(83)	(5)
Realised loss on foreign exchange	-	(18)	-	(18)
Share options expenses	-	(833)	-	(523)
Unrealised (loss)/ gain on foreign exchange	(173)	-	(176)	9

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 JUNE 2018

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 to the Group on the back of its outstanding order book of RM1.30 billion. The current on-going projects are expected to contribute positively to the Group's bottom line in these two financial years.

The Property development division is expected to bring in higher contribution to the Group in 2018 from the existing on-going projects, namely 'Wangsa 9 Residency' and 'Affordable Home - Seri Akasia'. The current unbilled sales for this division amounts to RM156.12 million and 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 and 22 units completed bungalow houses are fully sold. This division has embarked on the development of the remaining land to residential and commercial units. There will be another 18 units bungalow houses to be completed by end of September 2018. 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 30.06.2018 RM'000	Financial Year-To-Date ended 30.06.2018 RM'000
Taxation based on profit for the period		
- current year	4,207	9,760
- under/ (over) provision in prior years	-	(2)
	<u>4,207</u>	<u>9,758</u>
Deferred taxation	(113)	(724)
	<u>4,094</u>	<u>9,034</u>

B7 Status of Corporate Proposals

On 13 October 2017, the Company had via AmInvestment Bank Berhad announced that the Company was 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 Rights Issue").

The Rights Issue was approved by the shareholders at the Extraordinary General Meeting held on 12 February 2018.

On 25 April 2018, the Rights Issue was completed following the listing of and quotation of 137,778,282 Rights Shares, 68,889,075 Bonus Shares, 68,889,075 Warrants E and 11,516,438 additional warrant 2015/2020 (Warrants D) on the Main Market of Bursa Malaysia Securities Berhad.

The Rights Issue proceeds of RM81.29 million has been fully utilised as of todate.

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	60,955	38,287
Unsecured	207,850	5,123
	<u>268,805</u>	<u>43,410</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.

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 JUNE 2018

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

B11 Dividend

The Directors are not recommending any dividend for the quarter ended 30 June 2018.

B12 Earnings Per Share

	Individual Quarter		Cumulative Period	
	3 months ended		6 months ended	
	30.06.2018	30.06.2017	30.06.2018	30.06.2017
(a) Basic Earnings Per Share				
Profit attributable to equity holders of the Company (RM'000)	10,325	13,206	29,511	41,943
Weighted average number of ordinary shares in issue ('000)	895,559	669,911	895,559	669,570
Basic earnings per share (sen)	1.15	1.97	3.30	6.26
(b) Diluted Earnings Per Share				
Profit attributable to equity holders of the Company (RM'000)	10,325	13,206	29,511	41,943
Weighted average number of ordinary shares in issue ('000)	895,559	669,911	895,559	669,570
Effect of dilution ('000)	6,500	114,908	6,500	114,908
Adjusted weighted average number of ordinary shares in issue ('000)	902,059	784,819	902,059	784,478
Diluted earnings per share (sen)	1.14	1.68	3.27	5.35

B13 Auditors' Report of Preceding Annual Financial Statements

The auditors' report on the financial statements for the year ended 31 December 2017 was not qualified.

By Order of the Board
Leong Oi Wah
Secretary