

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 JUNE 2016
These figures have not been audited.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	30.06.2016 RM'000	30.06.2015 RM'000	30.06.2016 RM'000	30.06.2015 RM'000
Revenue	245,557	235,566	441,048	390,039
Cost of sales	(194,327)	(196,017)	(354,576)	(323,535)
	51,230	39,550	86,472	66,505
Other income	578	885	3,487	2,601
Administrative expenses	(7,573)	(5,492)	(14,246)	(12,181)
Share options expenses	(97)	-	(2,890)	-
Other operating expenses	(4,020)	(2,831)	(7,314)	(6,099)
Profit from operations	40,118	32,112	65,509	50,825
Finance costs	(1,644)	(1,186)	(3,139)	(2,425)
Profit before associate and tax	38,474	30,926	62,370	48,400
Share of results of associate	274	17	372	11
Profit before tax	38,747	30,943	62,742	48,411
Taxation	(9,989)	(8,230)	(15,514)	(12,734)
Profit net of tax from continued operations	28,758	22,713	47,228	35,677
<i>Discontinued Operations</i>				
Profit / (loss) for the period from a discontinued operations	1,180	70	1,141	905
Profit net of tax	29,938	22,783	48,369	36,582
Profit net of tax excluding share options expenses	30,035	22,783	51,259	36,582
Profit attributable to:				
Owners of the parent	29,627	23,093	48,082	36,487
Non-controlling interests	311	(310)	287	95
	29,938	22,783	48,369	36,582
Earnings per share (sen)				
(a) basic	4.60	3.82	7.48	6.07
(b) diluted	3.81	3.60	6.19	5.72

(The above consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	30.06.2016	30.06.2015	30.06.2016	30.06.2015
	RM'000	RM'000	RM'000	RM'000
Profit net of tax	29,938	22,783	48,369	36,582
Currency translation differences arising from consolidation	1,243	268	1,082	640
Total comprehensive income	31,181	23,051	49,451	37,222
Total comprehensive income attributable to:				
Owners of the parent	30,870	23,361	49,164	37,127
Non-controlling interests	311	(310)	287	95
	31,181	23,051	49,451	37,222

(The above consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2015 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 2016

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED 30.06.2016 RM'000	AUDITED 31.12.2015 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	109,965	75,282
Land held for property development	89,698	94,225
Investment properties	6,903	6,921
Investment in an associate	956	584
Goodwill on consolidation	3,288	3,301
Deferred taxation	2,559	2,627
	213,369	182,940
Current assets		
Amount due from customers for contract work	69,252	96,512
Property development costs	176,640	175,098
Inventories	129,403	131,239
Trade and other receivables	441,884	391,653
Tax Recoverable	2,455	2,218
Other investment	9,706	1,463
Deposits with licensed financial institutions	35,043	20,402
Cash and bank balances	25,847	19,428
	890,230	838,013
Assets of disposal group classified as held for sale	29,968	-
	920,198	838,013
TOTAL ASSETS	1,133,567	1,020,953
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	328,244	321,085
Reserves		
Share premiums	21,075	17,741
Revaluation reserves	8,643	8,899
ESOS reserves	13,686	11,619
Exchange reserves	(22,351)	(23,458)
Treasury shares	(559)	(546)
Retained earnings	213,475	165,162
	562,213	500,502
Non-controlling interests	1,413	1,126
Total equity	563,626	501,628
Non-current liabilities		
Long term borrowings	29,540	18,976
Deferred taxation	1,478	1,441
	31,018	20,417
Current liabilities		
Amount due to customers for contract work	2,554	6,812
Trade and other payables	326,841	336,657
Short term borrowings	176,612	143,504
Provision for taxation	11,848	11,935
	517,855	498,908
Liabilities of disposal group classified as held for sale	21,068	-
	538,923	498,908
Total liabilities	569,941	519,325
TOTAL EQUITY AND LIABILITIES	1,133,567	1,020,953
Remarks:		
Net assets per share attributable to ordinary equity holders of the parent (RM) - Note (a)	0.86	0.78

(The above consolidated statement of financial position ("CSFP") should be read in conjunction with the audited financial statements for the year ended 31 December 2015 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 JUNE 2016

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	Revaluation Reserves RM'000					
Financial period 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 issued	-	-	2,890	-	2,890	-	-	-	2,890	-	2,890
Issuance of ordinary share:											
-Exercise of Warrants-C and Warrants-D	6,131	1,226	-	-	-	-	-	-	7,357	-	7,357
-Exercise of share options	1,028	1,285	-	-	-	-	-	-	2,313	-	2,313
Transfer to share premium for share options exercised	-	823	(823)	-	(823)	-	-	-	-	-	-
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
Financial period ended 30.06.2015											
At 1.1.2015	198,766	-	(8,847)	(19,454)	-	10,607	(1,038)	205,538	394,419	750	395,169
Profit for the financial year	-	-	-	-	-	-	-	36,487	36,487	95	36,582
Other comprehensive income											
Foreign currency translation	-	-	640	640	-	-	-	-	640	-	640
	198,766	-	(8,207)	(18,814)	-	10,607	(1,038)	242,025	431,546	845	432,391
Realisation of revaluation reserves	-	-	(1,308)	155	-	(1,463)	-	1,308	-	-	-
Transactions with owners											
Purchase of treasury shares	-	-	-	-	-	-	(9)	-	(9)	-	(9)
Resale of treasury shares	-	1,241	-	-	-	-	243	-	1,484	-	1,484
Issuance of ordinary share:											
-Exercise of Warrants-C	5,867	4,693	-	-	-	-	-	-	10,560	-	10,560
Member's voluntary winding up of a subsidiary	-	-	-	-	-	-	-	(38)	(38)	(17)	(55)
Total transactions with owners	5,867	5,934	-	-	-	-	234	(38)	11,997	(17)	11,980
At 30.06.2015	204,633	5,934	(9,515)	(18,659)	-	9,144	(804)	243,295	443,543	828	444,371

(The above consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2015 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 2016

CONSOLIDATED STATEMENT OF CASH FLOWS

	UNAUDITED	AUDITED
	30.06.2016	31.12.2015
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net profit before tax	62,742	124,877
Adjustments for:		
Bad debts written off	-	202
Depreciation of property, plant and equipment	6,605	18,051
Depreciation of investment properties	18	252
Gain on disposal of property, plant and equipment	(790)	(928)
Gain on disposal of investment in subsidiary	-	149
Impairment loss on investment properties	-	2,154
Interest expense	3,139	5,301
Interest income	(1,207)	(849)
Property, plant and equipment written off	9	2,088
Reversal of impairment loss on trade receivable	-	(202)
Unrealised loss from foreign exchange	64	186
Changes in fair value of other investment	-	(36)
Share of (profit)/ loss in an associate company	(372)	(234)
Share options expenses	2,890	11,642
	73,098	162,652
Changes in working capital:		
Amount due (from)/to customers on contract work	23,020	(81,085)
Inventories	3,047	(39,248)
Property development costs	(3,071)	2,259
Trade and other receivables	(50,870)	(208,529)
Trade and other payables	(6,447)	211,761
	38,777	47,812
Tax paid	(15,369)	(32,469)
Net Operating Cash Flows	23,408	15,343
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest received	1,207	849
Placement of deposit with licensed banks	(231)	(456)
Investment in an associate	-	(350)
Placement of other investment	(8,242)	(1,427)
Proceeds from disposal of property, plant and equipment	895	2,052
Expenditure on land held for development	(125)	(11,794)
Purchase of property, plant and equipment	(6,100)	(23,654)
Net Investing Cash Flows	(12,596)	(34,779)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Interest paid	(3,139)	(5,301)
Dividend paid	-	(21,404)
Drawdown/ (Repayment) of borrowings	8,590	3,640
Proceeds from the exercise warrants	7,357	27,491
Proceeds from the resale of treasury shares	-	6,568
Purchase of treasury shares	(13)	(611)
Proceeds from the exercised of share options	2,313	63
Net Financing Cash Flows	15,108	10,446
Net change in cash & cash equivalents	25,920	(8,990)
Cash & cash equivalents at the beginning of the financial year	(21,104)	(743)
Effect of exchange differences on translation	419	(11,371)
Cash & cash equivalents at the end of the financial year	5,235	(21,104)
Analysis of cash & cash equivalents:		
Deposits with licensed banks	35,043	20,402
Cash and bank balances	25,847	19,428
	60,890	39,830
Bank overdrafts	(47,697)	(49,130)
	13,193	(9,300)
Less: Non short-term and highly liquid fixed deposits	(12,034)	(11,804)
	1,159	(21,104)
Add: Assets held for sale	4,076	-
	5,235	(21,104)

(The above consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2015 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 2015. 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 2015.

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 2015, except for the adoption of the following Amendments/ Improvement to FRSs and new IC Int with effect from 1 January 2016.

Amendments/ Improvement to FRSs

FRS 5	Non-current Asset Held for Sale and
FRS 10	Consolidated Financial Statements
FRS 11	Joint Arrangements
FRS 12	Disclosures of Interests in Other Entities
FRS 101	Presentation of Financial Statements
FRS 116	Property, Plant and Equipment
FRS 119	Employee Benefits
FRS 127	Separate financial statements
FRS 138	Intangible Assets

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 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 review.

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 JUNE 2016

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

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 quarter under review, the Company issued 2,055,500 ordinary shares of RM0.50 each at an exercise price of RM1.15 and RM0.98 for cash pursuant to the Company's employee share options scheme. As at 30 June 2016, a total of 34,428,500 share options to subscribe for ordinary shares of RM0.50 each remain unexercised.

The company purchased a total of 10,000 shares at RM1.31 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 June 2016 was 570,000 at a total cost of RM0.56 million. The repurchased shares are being held as treasury shares in accordance with the provision of Section 67A of the Companies Act, 1965.

For the quarter under review, 12,260,806 shares and 558 shares were issued pursuant to the exercise of Warrants-C and Warrants-D respectively.

A7 Dividend Paid

There were no dividend paid in the current quarter ended 30 June 2016.

A8 Segment Reporting

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

Financial period ended 30.06.2016

	Construction RM'000	Property development RM'000	South Africa RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
External revenue	390,058	39,870	11,120	-	-	441,048
Inter-segment revenue	944	-	-	-	(944)	-
Total segment revenue	391,002	39,870	11,120	-	(944)	441,049

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 operation						1,141
						48,369

Financial period ended 30.06.2015

	Construction RM'000	Property development RM'000	South Africa Investment RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
REVENUE						
External revenue	342,289	30,651	17,099	-	-	390,039
Inter-segment revenue	-	3,086	-	-	(3,086)	-
Total segment revenue	342,289	33,737	17,099	-	(3,086)	390,039

RESULTS

Profit/(loss) from operations	39,688	5,859	6,538	4,073	(5,333)	50,825
Finance cost	(1,822)	(1,909)	-	(41)	1,347	(2,425)
Profit/(loss) before tax	37,866	3,950	6,538	4,032	(3,986)	48,400
Share of results of associate						11
Taxation						(12,734)
Profit net of tax from continued operations						35,677
Profit from discontinued operation						905
						36,582

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 30.06.2016 RM'000	Previous Financial Year 31.12.2015 RM'000
- Performance quarantees extended to a third party (Project related)	<u>16,203</u>	<u>17,042</u>
	<u>16,203</u>	<u>17,042</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 2016.

There were no continqent assets as at end of the previous financial year and 30 June 2016.

A13 Capital Commitments

	Financial Year-To-Date 30.06.2016 RM'000	Previous Financial Year 31.12.2015 RM'000
Approved and contracted for Property, Plant & Equipment	21,399	19,185
Approved but not contracted for Property, Plant & Equipment	1,652	18,087

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 JUNE 2016

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 2016, the Group's revenue increased by RM9.99 million (4.2%) to RM245.56 million from RM235.57 million as reported in the preceding year's corresponding quarter. Correspondingly, the Group's profit before tax rose by RM7.81 million (25.2%) to RM38.75 million from RM30.94 million in the preceding year's corresponding quarter. The increase in the Group's revenue and profit before tax was a result of higher contribution from Construction division.

For the six (6) months ended 30 June 2016, the Group posted a revenue of RM441.05 million, an increase of RM51.01 million (13.1%) over the revenue of RM390.04 million as reported in the six (6) months of 2015. Correspondingly, the Group's profit before tax has increased RM14.33 million (29.6%) from RM48.41 million to RM62.74 million for the six (6) months period ended 30 June 2016.

The Group's profit net of tax has increased by RM11.79 million (32.2%) from RM36.58 million to RM48.37 million after charging out the share options expenses of RM2.89 million in the six (6) months ended 30 June 2016.

Further analysis of the divisional performances is as follows:-

	Individual Quarter		Cumulative Period	
	3 months ended		6 months ended	
	30.6.2016	30.6.2015	30.6.2016	30.6.2015
	RM'000	RM'000	RM'000	RM'000
REVENUE				
Construction	224,949	212,585	390,058	342,289
Property Development	14,244	13,074	39,870	30,651
South Africa Investment	6,364	9,907	11,120	17,099
	245,557	235,566	441,048	390,039
PROFIT BEFORE TAX				
Construction	32,582	24,842	47,612	37,866
Property Development	(1,344)	779	4,471	3,950
South Africa Investment	3,037	4,024	5,768	6,538
Others	4,609	4,089	4,609	4,032
Elimination	(410)	(2,808)	(90)	(3,986)
	38,474	30,926	62,370	48,400

Construction

Individual quarter

The Construction division was the major contributor to the increase in Group's revenue. This division's revenue has increased by RM12.36 million (5.82%) to RM224.9 million from RM212.6 million in the preceding year corresponding quarter. The profit before increased by RM7.74 million (31.2%) to RM32.58 million from RM24.84 million in the preceding year corresponding quarter.

Cumulative quarter

Correspondingly, cumulative six (6) months revenue and profit before tax has increased to RM390.06 million and RM47.61 million respectively, representing an increase of 14.0% and 25.7% compared to the preceding year corresponding period.

The higher revenue recognition was reflective of the work progress from our sizeable order book. The construction activities are at its advanced stage allowing the recognition of higher level of revenue. The improvement in profit margin was mainly attributable to prudent project management and effective cost control during project implementation.

Property Development

Individual quarter

The Property development division has contributed slightly higher revenue of RM14.24 million as compared to RM13.07 million in the preceding year corresponding quarter. It represents an increase of RM1.17 million (8.9%) compared to the preceding year corresponding quarter. Nevertheless, the profit before tax has decreased by RM2.12 million from RM0.78 million to a loss of RM1.34 million in the current quarter. This was mainly due to inter-company finance cost of RM3.87 million (2015: RM1.12 million) expensed off to income statement in 2016. There was an amount of RM2.97 million inter-company finance cost capitalised to on-going property project in 2015.

Cumulative quarter

Cumulative six (6) months revenue has increased by RM9.22 million (30.1%) to RM39.87 million from RM30.65 million in the preceding year corresponding period. The profit before tax has increased slightly by RM0.52 million (13.2%) to RM4.47 million despite the increase in finance cost from RM1.91 million to RM4.46 million in the six (6) months ended 30 June 2016. The improved in the financial performance was mainly due to higher recognition from the existing on-going project (Wangsa 9 Residency) as the construction progresses.

MITRAJAYA HOLDINGS BERHAD (268257-T)
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Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

South Africa Investment

Individual quarter

Our property project in South Africa has contributed lower revenue of RM6.36 million, RM3.54 million (35.8%) lower as compared to RM9.91 million in the preceding year corresponding quarter. Correspondingly, profit before tax has decreased slightly by RM0.99 million (24.5%) to RM3.04 million from RM4.02 million in the preceding year corresponding quarter.

Cumulative quarter

Correspondingly, cumulative six (6) months revenue and profit before tax has decreased to RM11.12 million and RM5.77 million respectively, representing a decrease of 35.0% and 11.8% compared to the preceding year corresponding period.

The decline in both revenue and profit before tax was mainly due to reduction in number of stands transfer being completed in the first six (6) months of 2016. We expect higher recognition in the subsequent months when we complete the stands transfer for unbilled sales of Rand 67 million by end of 2016.

B2 Comparison with Preceding Quarter Results

	Current Quarter ended 30.06.2016 RM'000	Preceding Quarter ended 30.03.2016 RM'000	Variance %
Revenue	245,557	195,492	25.6%
Profit before tax ("PBT")	38,747	23,995	61.5%
Profit margin	15.8%	12.3%	

The Group's revenue in the current quarter has increased by RM50.07 million (25.6%) to RM245.56 million from the preceding quarter's revenue of RM195.49 million. The Group's profit before tax has also increased by RM14.75 million (61.5%) from RM24.00 million to RM38.75 million in the current quarter. Higher construction activities in the second quarter has contributed to the increase in both revenue and profit before tax.

B3 Profit for the period

Individual Quarter 3 months ended		Cumulative Period 6 months ended	
30.06.2016	30.6.2015	30.06.2016	30.6.2015
RM'000	RM'000	RM'000	RM'000

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

Depreciation and amortisation	(130)	(4,188)	(6,623)	(6,923)
Gain/(loss) on disposal of property, plant and equipment	115	(158)	790	566
Interest income	927	326	1,207	537
Interest expenses	(1,645)	(1,280)	(3,140)	(2,609)
Other income	(462)	768	1,491	1,838
Property, plant and equipment written off	-	(276)	(9)	(312)
Realised (loss)/gain on foreign exchange	(844)	-	(865)	438
Share options expenses	(97)	-	(2,890)	-
Unrealised loss on foreign exchange	(56)	8	(64)	8

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 JUNE 2016

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 2016 (FYE 2016)

Having achieved creditable results for financial year ended 31 December 2015, barring unforeseen circumstances, the Group expects a strong financial performance for financial year ending 31 December 2016.

- a) The Construction division will continue to contribute significant revenue and profit before tax to the Group for FYE 2016. Current outstanding order book stands at RM1.49 billion with various completion date till 2019.
- b) The Property Development division is expected to have higher contribution to the Group in 2016 as the construction work progresses well for the existing on-going project 'Wangsa 9 Residency'. The unbilled sales for this project currently stands at RM160 million.
- c) With unbilled sales of Rand 67 million, our investment in South Africa is also expected to sustain the record revenue and profit that was achieved in the previous year. The unbilled sales will be recognised progressively upon completion of the transfer of stands to the purchasers in FYE 2016.

B5 Profit Forecast

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

B6 Taxation

	Current Quarter ended 30.06.2016 RM'000	Financial Year-To-Date ended 30.06.2016 RM'000
Taxation based on profit for the period		
- current year	10,011	15,487
- under/ (over) provision in prior years	49	-
	10,060	15,488
Deferred taxation	27	27
	10,086	15,514

B7 Status of Corporate Proposals

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

B8 Group Borrowings and Debt Securities

	Short term RM'000	Long term RM'000
Secured	45,790	13,902
Unsecured	130,822	15,638
	176,612	29,540

B9 Material Litigation

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

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 JUNE 2016

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

B10 Dividend

The Directors are not recommending any dividend for the quarter ended 30 June 2016.

B11

	Individual Quarter		Cumulative Period	
	3 months ended		6 months ended	
	30.06.2016	30.06.2015	30.06.2016	30.06.2015
(a) Basic Earnings				
Profit attributable to equity holders of the Company (RM'000)	29,627	23,093	48,082	36,487
Weighted average number of ordinary shares (RM0.50 each) in issue ('000)	644,465	605,042	643,050	601,407
Basic earnings per share (sen)	4.60	3.82	7.48	6.07
(b) Diluted Earnings				
Profit attributable to equity holders of the Company (RM'000)	29,627	23,093	48,082	36,487
Weighted average number of ordinary shares (RM0.50 each) in issue ('000)	644,465	605,042	643,050	601,407
Effect of dilution ('000)	133,559	35,996	133,559	35,996
Adjusted weighted average number of ordinary shares (RM0.50 each) in issue ('000)	778,025	641,038	776,611	637,403
Diluted earnings per share (sen)	3.81	3.60	6.19	5.72

B12 Realised and Unrealised Earnings or (Losses) Disclosure

	As at 30.06.2016 RM'000	As at 30.06.2015 RM'000
Total retained profits of the Group:-		
-realised	281,441	311,475
-Unrealised	(1,543)	(1,029)
	<u>279,898</u>	<u>310,446</u>
Total share of retained profits from an associate:-		
-realised	372	11
-Unrealised	-	-
	<u>280,270</u>	<u>310,457</u>
Consolidated adjustments	(66,795)	(67,162)
Total retained earnings as per consolidated accounts	<u>213,475</u>	<u>243,295</u>

B13 Status of Disposal of Subsidiary

On 15th April 2015, the Company announced its notification to the non-controlling interests of Optimax Eye Specialist Centre Sdn. Bhd. ("OESC") its intention to dispose all of its interest in OESC to its non-controlling interests. The proposed consideration is RM4.00 per share for 1,275,000 shares of RM1.00 each, representing 51% of the issued and paid up capital of OESC.

The Board has on 5 February 2016 announced that the Company entered into a Sale and Purchase of Shares Agreement with Optimax Healthcare Services Sdn. Bhd. to divest 1,275,000 ordinary shares of RM1.00 each in OESC for a cash consideration of RM5,100,000.00 ("Proposed Divestment"). The Proposed Divestment is expected to complete by end of 2016.

B14 Auditors' Report of Preceding Annual Financial Statements

The auditors' report on the financial statements for the year ended 31 December 2015 was not qualified.

By Order of the Board

Leong Oi Wah
Secretary