

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	(Current Quarter) 3 months ended		(Cumulative Quarter) 3 months ended	
	<u>30.6.2007</u> RM'000	<u>30.6.2006</u> RM'000 <i>Restated</i>	<u>30.6.2007</u> RM'000	<u>30.6.2006</u> RM'000 <i>Restated</i>
Revenue	68,226	72,537	68,226	72,537
Cost of Sales	(56,780)	(59,105)	(56,780)	(59,105)
Gross Profit	11,446	13,432	11,446	13,432
Other operating income	20,332	3,407	20,332	3,407
Distribution expenses	(2,284)	(2,172)	(2,284)	(2,172)
Administration expenses	(5,852)	(5,385)	(5,852)	(5,385)
Other operating expenses	(6,802)	(6,542)	(6,802)	(6,542)
Operating profit	16,840	2,740	16,840	2,740
Finance Costs	(4,380)	(3,967)	(4,380)	(3,967)
Share of results of associated companies	4,385	1,926	4,385	1,926
Profit Before Tax	16,845	699	16,845	699
Taxation	(601)	3,886	(601)	3,886
Profit for the period	<u>16,244</u>	<u>4,585</u>	<u>16,244</u>	<u>4,585</u>
Attributable to :				
Equity holders of the Company	16,321	4,564	16,321	4,564
Minority interests	(77)	21	(77)	21
	<u>16,244</u>	<u>4,585</u>	<u>16,244</u>	<u>4,585</u>
Earnings per share attributable to equity holders of the Company (sen) :				
Basic profit per ordinary share	1.91	0.57	1.91	0.57
Diluted earnings per ordinary share	1.71	0.48	1.71	0.48

The condensed consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 March 2007 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET

	<u>30.6.2007</u> RM'000	<u>Audited</u> <u>31.3.2007</u> RM'000 <i>Restated</i>
ASSETS		
<u>Non Current Assets</u>		
Property, plant and equipment	96,775	96,728
Prepaid lease payments	5,413	5,428
Associated companies	162,011	158,072
Investments	5,768	6,807
Unsecured notes redemption fund	1,513	1,513
Intangible assets	219	173
Land held for property development	43,546	43,546
Long term receivables	13,025	12,825
Deferred tax assets	420	420
	<u>328,690</u>	<u>325,512</u>
<u>Current Assets</u>		
Property development costs	283,175	284,460
Inventories	22,117	24,455
Trade and other receivables	127,968	121,950
Tax recoverable	30,532	29,735
Cash and bank balances	24,490	27,975
	<u>488,282</u>	<u>488,575</u>
Asset classified as held for sale	-	8,886
	<u>488,282</u>	<u>497,461</u>
TOTAL ASSETS	<u>816,972</u>	<u>822,973</u>
EQUITY		
Share Capital	477,337	401,431
Reserves	(92,097)	(107,972)
Irredeemable Convertible Unsecured Loan Stocks	4	75,910
Equity attributable to equity holders of the Company	<u>385,244</u>	<u>369,369</u>
Minority Interests	6,910	6,867
	<u>392,154</u>	<u>376,236</u>
LIABILITIES		
<u>Non-current liabilities</u>		
Unsecured Notes	13,524	13,524
Hire-purchase creditors	1,611	1,826
Long term borrowing	1,932	1,932
Long term payables	3,253	2,748
Retirement benefits	1,304	1,258
Deferred tax liabilities	1,244	1,244
	<u>22,868</u>	<u>22,532</u>
<u>Current Liabilities</u>		
Trade and other payables	148,744	181,069
Short term borrowings	251,513	242,226
Provision for taxation	1,693	910
	<u>401,950</u>	<u>424,205</u>
Total liabilities	<u>424,818</u>	<u>446,737</u>
TOTAL EQUITY AND LIABILITIES	<u>816,972</u>	<u>822,973</u>
Net assets per share attributable to equity holders of the Company (RM)	<u>0.40</u>	<u>0.39</u>

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 31 March 2007 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

<-----Attributable to Equity Holders of the Company----->

	<u>Share Capital</u>	<u>Share Premium</u>	<u>Capital Reserve</u>	<u>Accumulated losses</u>	<u>Exchange Translation Reserve</u>	<u>ICULS</u>	<u>TOTAL</u>	<u>Minority Interest</u>	<u>Total Equity</u>
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 31.3.2006	401,427	142,269	10,417	(287,640)	2,250	75,914	344,637	7,151	351,788
Currency translation gain	-	-	-	-	541	-	541	-	541
Profit for the period	-	-	-	4,564	-	-	4,564	21	4,585
Total recognised income and expenses for the period	-	-	-	4,564	541	-	5,105	21	5,126
Balance as at 30.6.2006	401,427	142,269	10,417	(283,076)	2,791	75,914	349,742	7,172	356,914
Balance as at 31.3.2007	401,431	142,269	10,417	(263,384)	2,726	75,910	369,369	6,867	376,236
Issuance of shares on conversion of Zero Coupon ICULS 2003/2010	75,906	-	-	-	-	(75,906)	-	-	-
Currency translation loss	-	-	-	-	(446)	-	(446)	-	(446)
Profit/(Loss) for the year	-	-	-	16,321	-	-	16,321	(77)	16,244
Total recognised income and expenses for the period	-	-	-	16,321	(446)	-	15,875	(77)	15,798
Acquisition of minority interests	-	-	-	-	-	-	-	120	120
Balance as at 30.6.2007	477,337	142,269	10,417	(247,063)	2,280	4	385,244	6,910	392,154

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 March 2007 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	3 months ended	
	<u>30.6.2007</u>	<u>30.6.2006</u>
	RM'000	RM'000
NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES		
Profit before taxation	16,845	699
Adjustments for :		
Share of results of associated companies	(4,385)	(1,926)
Defined benefit obligation	46	62
Amortisation of prepaid lease payments	15	-
Depreciation	1,281	1,106
Profit on disposal of quoted investments	(1,978)	-
Gain on disposal of property, plant and equipment	(47)	(241)
Allowance for doubtful debts	31	45
Allowance for doubtful debts written back	-	(26)
Property, plant & equipment written off	1	-
Interest income	(646)	(803)
Interest expense	4,380	4,052
Gain on disposal of investment property	(16,614)	-
Operating profit before working capital changes	<u>(1,071)</u>	<u>2,968</u>
Increase in trade and other receivables	(5,969)	(11,439)
Decrease in stocks and other inventories	2,339	784
Decrease/(Increase) in property development costs	1,284	(2,161)
(Decrease)/Increase in trade and other payables	<u>(31,854)</u>	<u>26,724</u>
Net cash utilised in operations	<u>(35,271)</u>	<u>16,876</u>
Taxation paid	(614)	(1,645)
Interest received	646	803
Interest paid	(4,380)	(4,052)
Retirement benefits paid	-	(47)
Net cash (outflow)/inflow from operating activities	<u>(39,619)</u>	<u>11,935</u>
NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	47	242
Proceeds from disposal of investments	3,194	-
Proceeds from disposal of an investment property	25,500	-
Subscription of shares in a subsidiary company	(280)	-
Purchase of investments	(177)	(10)
Purchase of property, plant & equipment	(1,274)	(366)
Purchase of intangible assets	(45)	-
Net cash inflow/(outflow) from investing activities	<u>26,965</u>	<u>(134)</u>

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT(CONTINUED)

	3 months ended	
	30.6.2007	30.6.2006
	RM'000	RM'000
NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES		
Term loan repayment	-	(1,559)
Net proceeds/(repayments) in short term borrowings	9,651	(2,130)
Issue of shares to a minority shareholder	120	-
Hire purchase and lease financing repaid	(238)	(305)
Net cash inflow/(outflow) from financing activities	<u>9,533</u>	<u>(3,994)</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(3,121)	7,807
Cash and cash equivalents at beginning of period	(67,114)	(67,516)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>(70,235)</u>	<u>(59,709)</u>
CASH AND CASH EQUIVALENTS COMPRISE :		
Short term deposits	9,237	11,539
Cash and bank balances	15,253	13,999
Bank overdrafts	(94,725)	(85,247)
	<u>(70,235)</u>	<u>(59,709)</u>

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 March 2007 and the accompanying explanatory notes attached to the interim financial statements.

A. NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

A1. Basis of Preparation

The interim financial report is unaudited and has been prepared in compliance with Malaysian Accounting Standard Board's, Financial Reporting Standards (FRS) 134 – Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Malaysia). The interim financial report should be read in conjunction with the Group's audited financial statement for the year ended 31 March 2007.

A2. Changes in Accounting Policies

The significant accounting policies applied and methods of computation used are consistent with those applied in the audited financial statements for the financial year ended 31 March 2007 except for the adoption of the following new/revised FRSs effective for financial period beginning 1 April 2007: -

FRS 117	Leases
FRS 124	Related Party Disclosures
FRS 119 (Amended)	Employee Benefit
FRS 121 (Amended)	The Effects of Changes in Foreign Exchange Rates - Net investment in a Foreign Operation

The adoption of the new/revised FRSs does not have a significant financial impact on the Group. The principal effects of the changes in accounting policies resulting from the adoption of the new/revised FRS are as follows:-

FRS 117 : Leases

Prior to 1 April 2007, leasehold land and buildings held were classified as property, plant and equipment and stated at cost less accumulated depreciation. The adoption of the revised FRS 117 has resulted in a change of accounting policy relating to the classification of leases of land held for own use. Leasehold land is now reclassified as an operating lease and the up-front payments represent prepaid lease payments amortised on a straight-line basis over the lease term.

At 1 April 2007, the unamortised amount of leasehold land is retained as the carrying amount of prepaid lease payments. The reclassification of leasehold land as prepaid lease payments has also been accounted for retrospectively. Leasehold buildings held for own use remain classified in property, plant and equipment and continue to be depreciated on a straight-line basis. As a result of the adoption of FRS 117, leasehold land was restated at the unamortised carrying amount and the comparative figures as at 31 March 2007 have been reclassified as follows:-

	As previously reported RM'000	Reclassification/ Adjustment RM'000	As Restated RM'000
<u>Balance Sheet as at 31.3.2007</u>			
Property, plant and equipment	102,156	(5,428)	96,728
Prepaid lease payments	-	5,428	5,428

FRS 124 : Related Party Disclosures

FRS 124 is effective for accounting period beginning on or after 1 October 2006. This standard will affect the identification of related parties and some other related disclosures. The adoption will only affect disclosure and have no financial impact on the financial statements.

A3. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the year ended 31 March 2007 was not qualified.

A. NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

A4. Property, Plant and Equipment

The valuations of land and buildings have been brought forward, without amendment from the previous audited annual financial statements.

A5. Changes in Composition of the Group

There were no changes in the composition of the Group including business combination, acquisition or disposal of subsidiaries and long-term investments, restructuring and discontinuing operations during the current quarter and financial year-to-date.

A6. Dividend Paid

There were no dividends paid in the current financial year-to-date.

A7. Seasonal or Cyclical Factors

The Group has diversified interests and operations. There were no apparent cyclical or seasonal factors, which had significantly affected the Group's overall operations.

A8. Segmental Information

Segment information is presented in respect of the Group's business segment for the financial year-to-date ended 30 June 2007.

	←-----3 months ended 30.6.2007-----→				
	Property RM'000	Engineering & Infrastructure RM'000	Travel & Leisure RM'000	Others RM'000	Group RM'000
Segment revenue					
Revenue	17,181	23,746	23,266	5,585	69,778
Inter-segment revenue	(476)	(188)	-	(888)	(1,552)
	16,705	23,558	23,266	4,697	68,226
Segment Results					
Profit on disposal of quoted investment	17,510	(538)	(1,645)	(1,082)	14,245
Interest income					1,978
Unallocated expenses					646
					(29)
					16,840
Finance costs					(4,380)
Share of results of associated companies	(1,080)	4,248	884	333	4,385
Profit before tax					16,845
Taxation					(601)
Profit for the period					16,244
Segment assets	←-----As at 30.6.2007-----→				
Segment assets	381,729	112,388	73,857	45,268	613,242
Investment in associated Companies	38,032	98,510	18,787	6,682	162,011
Unallocated assets					41,719
					816,972
Segment liabilities					
Segment liabilities	108,667	67,922	22,020	12,295	210,904
Unallocated liabilities					213,914
					424,818

A. NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

A9. Capital Commitments

Outstanding commitments in respect of capital expenditure not provided for in this interim financial report as at 30 June 2007 were as follows:

	Approved and contracted for RM'000	Approved but not contracted for RM'000
Construction of mini-hydro power plant	22,176	2,174
Equity participation in joint venture projects	<u>-</u>	<u>700</u>

Other than the above, there were no other material capital commitments that have not been provided for in this interim financial report.

A10. Changes in Contingent Liabilities and Contingent Assets

- a) The total of letter of credit, other bank guarantees and performance bonds has increased from RM91,357,492 at 31 March 2007 to RM133,095,869 at 30 June 2007.
- b) Additional assessments to income tax totaling RM655,116 were raised by the Director General of Inland Revenue upon AMBC Transmission Sdn Bhd (AMBC), a subsidiary of the Company, in respect of guarantee commission expenses disallowed for the Years of Assessment 1998 up to 2006.

Other than the above, there were no other changes in contingent liabilities or contingent assets since the last financial year ended 31 March 2007.

A11. Debt and Equity Securities

During the quarter ended 30 June 2007, RM75,906,000 Irredeemable Convertible Unsecured Loan Stocks (ICULS) were converted into 151,812,000 shares of RM0.50 each.

Other than the above, there were no issuance or repayment of debt and equity securities, share buy backs, share cancellations, share held as treasury shares or resale of treasury shares during the financial year to date ended 30 June 2007.

A12. Events Subsequent to the Balance Sheet Date

Other than as disclosed in Notes B8, there were no material events subsequent to the end of the current quarter.

**B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES
BERHAD'S LISTING REQUIREMENTS**

B1. Review of performance

The Group registered revenue of RM68,226,000 and a profit after tax of RM16,244,000 for the current quarter ended 30 June 2007. Group revenue was substantially contributed by the Property (RM16.7mil), Engineering & Infrastructure (RM23.6mil) and Travel & Leisure (RM23.3mil) Divisions. The operating profit was mainly attributable to profit on the disposal of a piece of investment property.

B2. Variation of results against preceding quarter

The Group recorded a profit after tax of RM16,244,000 for the current quarter ended 30 June 2007 as compared to a profit after tax of RM17,701,000 in the previous quarter. The performance for the current quarter was mainly attributable to profit on the disposal of a piece of investment property.

B3. Current year prospects

Barring unforeseen circumstances, the Group's overall performance for this financial year ending 31 March 2008 is expected to be sustainable with that of the previous year.

B4. Profit forecast

There were no profit forecast or profit guarantee issued during the financial year-to-date.

B5. Tax expenses

The breakdown of tax charge for the quarter and financial year-to-date are as follows :-

	3 months ended 30.6.2007 RM'000
Current taxation	243
Real property gains tax	1,018
Over provision in prior year	(660)
	<u>601</u>

The effective tax rate for the quarter, excluding the profit on disposal of investment property which is subject to real property gains tax, is higher than the statutory tax rate mainly due to certain expenses which are not deductible for taxation purposes as well as the ineligibility for Group relief for losses suffered by certain subsidiary companies.

B6. Unquoted investments and properties

During the quarter, the Group recognized a profit of RM16,614,000 from the disposal of a piece of investment property as detailed in Note B8(c). There were no other material sale of unquoted investments and/or properties for the current quarter and financial year-to-date.

**B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES
BERHAD'S LISTING REQUIREMENTS**

B7. Quoted investments

- a) Particulars of purchase or disposal of quoted securities for the current quarter and financial year-to-date ended 30 June 2007.

	3 months ended 30.6.2007 RM'000
Total purchases of quoted investment	<u>177</u>
Total sale proceeds from quoted investment	<u>3,194</u>
Total profit on disposal of quoted securities	<u>1,978</u>

- b) Investments in quoted shares as at 30 June 2007 were as follows:-

	As at 30.6.2007 RM'000
Total investment at cost	<u>8,495</u>
Total investment at carrying value/book value (after provision for diminution in value)	<u>4,955</u>
Total investment at market value	<u>7,330</u>

B8. Status of corporate proposals announced but not completed

- a) On 1 March 2005, Pulau Indah Marina Resort Sdn Bhd (PIMR), a 60% subsidiary of AMDB entered into a Conditional Sale and Purchase Agreement (CSPA) with Great Profile Sdn Bhd (GPSB) (now known as Wijaya Baru Development Sdn Bhd) to dispose a piece of land held by PIMR for a total cash consideration of RM130,000,000

On 19 May 2005, GPSB obtained approval from the FIC subject to certain conditions to be fulfilled. On 21 July 2005, PIMR obtained the state consent for the sale and transfer of the land.

GPSB's holding company, Wijaya Baru Global Berhad (WBGB) is undertaking a capital raising exercise from which part of the proceeds will be used to fund acquisition of the land. The Securities Commission (SC) had, vide its letter dated 30 March 2007, which was received on 4 April 2007, approved WBGB's proposed rights issue and proposed acquisition of land subject to certain conditions to be fulfilled. WBGB has obtained the approval of its shareholders for the acquisition of land at an extraordinary general meeting held on 7 June 2007. WBGB had on 10 August 2007 announced that it had set 28 August 2007 as the date of despatch for the abridged prospectus and subscription forms in relation to the issue of the various securities pursuant to its capital raising exercise.

Barring any unforeseen circumstances, the disposal of land by PIMR is expected to be completed by the third quarter of 2007.

**B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES
BERHAD'S LISTING REQUIREMENTS**

B8. Status of corporate proposals announced but not completed (Continued)

- b)** On 18 February 2006, AMDB Power Sdn Bhd (APSB), a wholly owned subsidiary of AMDB, had entered into a Joint Venture Agreement (JVA) with WHSB Property Development Sdn Bhd (WPD) to build and operate a mini-hydro power generating plant at Sungai Mokodou, Ranau, Sabah.

AMDB had obtained letters of approval dated 14 March 2003 and 22 December 2005 from Kementerian Tenaga, Air & Komunikasi, Malaysia to build and operate a mini-hydro power generating plant at Sungai Mokodou, Ranau, Sabah subject to the execution of a Renewable Energy Power Purchase Agreement (REPPA) with Sabah Electricity Sdn Bhd (SESB). The JVA is conditional upon and currently pending the agreement and execution of the REPPA and SESB.

- c)** On 30 November 2006, Syarikat Kompleks Damai Sdn Bhd, a wholly owned subsidiary of AMDB had entered into a Conditional Sale and Purchase Agreement (CSPA) with Desa Pinang Sdn Bhd to dispose a piece of land for a total cash consideration of RM25,500,000.

The CSPA was completed on 15 June 2007.

- d)** On 6 December 2006, Sejati Pelita Sdn Bhd (SPSB) a wholly owned subsidiary of AMDB had entered into a Conditional Sale and Purchase Agreement (CSPA) with Kumpulan Tanjung Balai Sdn Bhd (Purchaser) to dispose a piece of land for a total cash consideration of RM21,363,840.

On 23 July 2007, the Purchaser gave notice to SPSB to terminate the CSPA as the Purchaser's appeal against the conditions imposed by the Foreign Investment Committee (FIC) in the FIC's consent letter dated 17 May 2007 had subsequently been rejected. The matter is currently pending consideration by SPSB.

- e)** On 6 February 2007, Netcoin, a 97% owned subsidiary of AMDB had entered into a conditional sale and purchase agreement (Conditional SPA) with Rehoboth International Sdn Bhd (RISB) for the proposed disposal of the entire issued and paid-up share capital of Sebana Holdings Sdn Bhd (SHSB), comprising 13,442,217 ordinary shares of RM1.00 each in SHSB, for a cash consideration of RM2.

In conjunction with the Conditional SPA, AMDB had on even date entered into a conditional assignment agreement (Conditional AA) with RISB, whereby, subject to the Conditional SPA being rendered unconditional in accordance with its provisions, AMDB shall sell, transfer and assign to RISB absolutely and without recourse to AMDB, all its rights and title in respect of the shareholder's advances which AMDB has procured and made available to SHSB and/or its subsidiaries for a cash consideration of RM86.00 million.

On 26 June 2007, Netcoin and AMDB gave notice to RISB to terminate the Conditional SPA and Conditional AA.

Other than those matters disclosed above, there were no other corporate proposals announced but not completed.

**B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES
BERHAD'S LISTING REQUIREMENTS**

B9. Borrowing and debt securities

Group borrowings and debt securities as at 30 June 2007 were as follows:-

	Secured RM'000	Unsecured RM'000	Total RM'000
Long term borrowings	-	1,932	1,932
Short term borrowings	50,742	200,771	251,513
Grand Total	<u>50,742</u>	<u>202,703</u>	<u>253,445</u>

B10. Off balance sheet financial instruments

There were no financial instruments with off balance sheet risk.

B11. Changes in material litigation

There were no changes to pending material litigation since the date of the last annual balance sheet as at 31 March 2007.

B12. Dividends

The Board of Directors did not recommend any dividend for the quarter ended 30 June 2007.

B13. Earnings per share

Basic

Basic earnings per share for the reporting quarter and financial year-to-date is calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the period.

	3 months ended 30.6.2007 RM'000
Net profit for the period attributable to equity holders of the Company	16,321
Weighted average number of ordinary shares in issue	852,909
Basic profit per share (sen)	1.91

Diluted earning per share

The diluted earnings per share for the reporting quarter and financial year-to-date is calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the period adjusted for the effects of dilutive potential to ordinary shares on the assumed conversion of Irredeemable Convertible Unsecured Loan Stock (ICULS) into ordinary shares.

	3 months ended 30.6.2007
Net profit for the period attributable to equity holders of the Company	<u>16,321</u>
Weighted average number of ordinary shares in issue	852,909
Adjustment for assumed conversion of ICULS	<u>101,772</u>
Adjusted weighted average number of ordinary shares in issue	<u>954,681</u>
Diluted earning per share (sen)	<u>1.71</u>