

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2010**

	Individual quarter ended		Cumulative quarter ended	
	30/6/10 RM'000	30/6/09 RM'000	30/6/10 RM'000	30/6/09 RM'000
Continuing operations				
Revenue	53,210	58,471	53,210	58,471
Cost of sales	(31,859)	(39,528)	(31,859)	(39,528)
Gross profit	<u>21,351</u>	<u>18,943</u>	<u>21,351</u>	<u>18,943</u>
Other income	638	511	638	511
Employee benefits expense	(4,405)	(4,066)	(4,405)	(4,066)
Depreciation and amortisation	(1,156)	(712)	(1,156)	(712)
Other expenses	(5,739)	(5,916)	(5,739)	(5,916)
Profit from operations	<u>10,689</u>	<u>8,760</u>	<u>10,689</u>	<u>8,760</u>
Finance costs	(1,223)	(1,689)	(1,223)	(1,689)
Other investing activities results	(2,687)	3,531	(2,687)	3,531
Share of results of associates and jointly controlled entities	569	620	569	620
Profit before taxation	<u>7,348</u>	<u>11,222</u>	<u>7,348</u>	<u>11,222</u>
Taxation	(2,303)	(3,183)	(2,303)	(3,183)
Profit for the period	<u>5,045</u>	<u>8,039</u>	<u>5,045</u>	<u>8,039</u>
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>5,045</u>	<u>8,039</u>	<u>5,045</u>	<u>8,039</u>
Profit attributable to :				
Equity holders of the parent	5,055	5,856	5,055	5,856
Minority interests	(10)	2,183	(10)	2,183
	<u>5,045</u>	<u>8,039</u>	<u>5,045</u>	<u>8,039</u>
Total comprehensive income attributable to :				
Equity holders of the parent	5,055	5,856	5,055	5,856
Minority interests	(10)	2,183	(10)	2,183
	<u>5,045</u>	<u>8,039</u>	<u>5,045</u>	<u>8,039</u>
	sen	sen	sen	sen
Earnings per share attributable to equity holders of the Company:				
Basic	<u>1.84</u>	<u>2.14</u>	<u>1.84</u>	<u>2.14</u>

(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited Financial Statements for the year ended 31 March 2010 and the accompanying notes attached to the interim financial statements)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2010

	Unaudited As at 30/06/2010 RM'000	Audited As at 31/03/2010 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	38,123	38,875
Land held for property development	73,680	75,518
Investment properties	55,616	9,031
Prepaid land lease payments	24,055	26,344
Goodwill	10,327	3,487
Investment in associates	71	71
Investment in jointly controlled entities	71,895	71,326
Other investments	23,577	26,264
Deferred tax assets	-	1,819
	297,344	252,735
Current Assets		
Property development costs	171,903	170,524
Inventories	38,435	45,265
Short term investments	990	851
Trade and other receivables	116,195	142,701
Tax recoverable	5,241	6,460
Cash and bank balances	83,757	71,971
	416,521	437,772
Non-current assets classified as held for sale	-	46,630
	416,521	484,402
TOTAL ASSETS	713,865	737,137
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	320,815	320,815
Share premium	24,909	24,909
Treasury shares	(23,819)	(23,819)
Other reserves	19,867	3,464
Retained profits	101,810	96,755
Shares held by ESTS Trust	(15,465)	(15,465)
Amounts recognised directly in equity relating to assets classified as held for sale	-	16,403
Shareholders' equity	428,117	423,062
Minority Interests	4,247	25,458
Total equity	432,364	448,520
Non-current Liabilities		
Borrowings	33,020	33,435
Other payables and deferred income	38,132	38,132
	71,152	71,567
Current Liabilities		
Trade and other payables	136,742	132,054
Borrowings	70,025	80,637
Deferred tax liabilities	284	-
Current tax payable	3,298	2,131
	210,349	214,822
Liabilities directly associated with the assets classified as held for sale	-	2,228
	210,349	217,050
Total Liabilities	281,501	288,617
TOTAL EQUITY AND LIABILITIES	713,865	737,137
Net Assets per share attributable to Equity Holders of the Parent (RM)	1.56	1.54

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 March 2010 and the accompanying notes attached to the interim financial statements)

BOLTON BERHAD
 (Company No. 5572-H)
 (Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 FOR THE PERIOD ENDED 30 JUNE 2010**

	Attributable to Equity Holders of the Parent						Distributable	Shareholders' Equity	Minority Interests	Total Equity
	Non-distributable Reserves			Relating to Assets Held for Sale						
	Share Capital	Share Premium	Treasury Shares	Capital Reserve	Relating to Assets Held for Sale	Shares held by ESTS Trust	Retained Profits	RM'000	RM'000	RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
3 months ended 30.06.2009										
Balance at 1 April 2009	320,815	24,909	(23,813)	3,464	16,403	(15,465)	72,112	398,425	18,933	417,358
Profit for the period							5,856	5,856	2,183	8,039
Treasury shares purchased			(3)					(3)		(3)
Balance at 30 June 2009	<u>320,815</u>	<u>24,909</u>	<u>(23,816)</u>	<u>3,464</u>	<u>16,403</u>	<u>(15,465)</u>	<u>77,968</u>	<u>404,278</u>	<u>21,116</u>	<u>425,394</u>
3 months ended 30.06.2010										
Balance at 1 April 2010	320,815	24,909	(23,819)	3,464	16,403	(15,465)	96,755	423,062	25,458	448,520
Acquisition of a subsidiary							0	0	(21,201)	(21,201)
Reversal of amount recognised directly in equity relating to assets classified as held for sale currently reclassified to investment properties				16,403	(16,403)		0	0	0	0
Profit for the period							5,055	5,055	(10)	5,045
Balance at 30 June 2010	<u>320,815</u>	<u>24,909</u>	<u>(23,819)</u>	<u>19,867</u>	<u>0</u>	<u>(15,465)</u>	<u>101,810</u>	<u>428,117</u>	<u>4,247</u>	<u>432,364</u>

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 March 2010 and the accompanying notes attached to the interim financial statements)

BOLTON BERHAD
 (Company No. 5572-H)
 (Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
 FOR THE PERIOD ENDED 30 JUNE 2010**

	Quarter ended 30/6/2010 RM'000	Quarter ended 30/6/2009 RM'000
Profit before tax	7,348	11,222
Adjustment for non-cash flow :-		
Non-cash items	733	148
Non-operating items (which are investing/financing)	2,687	(3,531)
Operating profit before changes in working capital	<u>10,768</u>	<u>7,839</u>
Changes in working capital		
Net change in current assets	24,038	25,187
Net change in current liabilities	(8,292)	2,127
Land held for property development	1,838	(816)
Taxation paid	(43)	(3,011)
Net cash flows from operating activities	<u>28,309</u>	<u>31,326</u>
Investing Activities		
- Property, plant and equipment	(360)	(49)
- Other investments	-	649
- Short term investments	(138)	647
- Net cash paid for acquisition of a subsidiary	(5,000)	-
	<u>(5,498)</u>	<u>1,247</u>
Financing Activities		
- Bank borrowings	(10,990)	(35,260)
	<u>(10,990)</u>	<u>(35,260)</u>
Net Change in Cash and Cash Equivalents	11,821	(2,687)
Cash and Cash Equivalents at beginning of period	62,544	42,281
Cash and Cash Equivalents at end of period	<u>74,365</u>	<u>39,594</u>
Analysis of cash and cash equivalents at end of the financial period:		
Cash and bank balances	74,790	42,343
Deposits with licensed financial institutions	8,967	2,224
Bank overdrafts	(9,392)	(4,973)
	<u>74,365</u>	<u>39,594</u>

(The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 March 2010 and the accompanying notes attached to the interim financial statements)

BOLTON BERHAD (5572-H)

(Incorporated in Malaysia)

Unaudited interim report for the period ended 30 June 2010**Explanatory Notes****A1. Basis of Preparation**

The interim financial report is unaudited and has been prepared in accordance with Financial Reporting Standard (FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the Group's audited financial statements for the year ended 31 March 2010.

A2. Changes in Accounting Policies

The accounting policies and methods of computation by the Group in this interim report are consistent with those adopted in the most recent annual audited financial statements, save for the adoption of the new Financial Reporting Standards (FRSs), Amendments to FRSs and Interpretations which effect from 1 January 2010. The FRSs, which are effective commencing 1 January 2010 and have impact on the financial statements and applied by the Group are:

a) FRS 101 : Presentation of Financial Statements

The revised FRS 101 separates owner and non-owner changes in equity. The statement of changes in equity included only details of transactions with owners, with all non-owner changes in equity presented in the statement of other comprehensive income. In addition, the Standard introduces the statement of comprehensive income which presents income and expense recognised in the period. This statement may be presented in one single statement, or two linked statements. As this is a disclosure standard, there will be no impact to the financial position or results of the Group.

b) FRS 8 : Operating Segments

Segment Reporting requires a "management approach", under which segment information is presented on a similar basis to that used for internal reporting purposes. As a result, the Group's external segmental reporting will be based on the internal reporting to the "chief operating decision maker", who makes decisions on the allocation of resources and assesses the performance of the reportable segments. As this is a disclosure standard, there will be no impact on the financial position or results of the Group.

c) FRS 139 : Financial Instruments: Recognition and Measurement

FRS 139 requires the recognition, measurement and disclosure of financial assets and financial liabilities. The new accounting standard moves measurement from a cost base to fair value base for certain categories of financial assets and financial liabilities. The change in accounting policy is to be accounted for prospectively in accordance with the transitional provision of FRS 139. The adoption of this Standard does not have significant impact on the financial position and results of the Group.

In previous financial years, the wholly-owned subsidiary, Lim Thiam Leong Realty Sdn. Bhd. has been actively seeking prospective buyers of its parcel of properties within a building known as Campbell Complex. This asset is previously classified in the statement of financial position as non-current asset held for sale. During the quarter under review, the management has decided not to pursue its plan to sell Campbell Complex. As such, Campbell Complex has been reclassified to investment properties.

A3. Audit Qualification

The audit report of the Group's most recent annual audited financial statements for the year ended 31 March 2010 was not qualified.

A4. Seasonality or Cyclical Factors

There were no material seasonal or cyclical factors which affected the results of the operations for the quarter under review.

A5. Exceptional items

	Individual quarter ended 30/6/10 RM'000	Cumulative quarter ended 30/6/10 RM'000
Included in other investing results were :-		
- Gain on disposal of quoted investments	1	1
- Fair value adjustment of quoted investments	(2,688)	(2,688)
	<u>(2,687)</u>	<u>(2,687)</u>

BOLTON BERHAD (5572-H)

(Incorporated in Malaysia)

Unaudited interim report for the period ended 30 June 2010**A6. Changes in estimates**

There were no major changes in estimates that had a material effect on the results of the quarter under review.

A7. Debt and Equity Securities

There were no issuance, cancellation, repurchase, resales and repayments of debt and equity securities during the quarter under review.

As at 30 June 2010, the total number of shares purchased amounted to 31,756,300 ordinary shares at an average price of RM0.75 per share. The shares purchased are retained as treasury shares.

A8. Dividends Paid

No dividend was paid during the current financial quarter under review.

A9. Segmental Reporting

Business segments	<----- Period ended 30/6/2010 ----->				Total RM'000
	Property Development RM'000	Property Investment RM'000	Quarry & Construction RM'000	Other Operations RM'000	
Revenue from continuing operations	45,342	2,735	4,982	151	53,210
Less : Eliminations of inter-segment					-
Total revenue					<u>53,210</u>
Continuing operations					
Segment results from continuing operations	13,954	233	669	305	15,161
Head office expenses					(4,472)
Operating profit					<u>10,689</u>
Finance costs					(1,223)
Other investing activities results					(2,687)
Share of results of associates and jointly controlled entities					569
Profit before taxation					<u>7,348</u>
Taxation					(2,303)
Profit for the period					<u><u>5,045</u></u>

Segment results include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

A10. Valuation of property, plant and equipment

The valuation of land and buildings has been brought forward, without amendment, from the most recent annual audited financial statements for the year ended 31 March 2010. The carrying value was based on a valuation carried out in 1983 by independent professional valuers, less depreciation, as permitted under the transitional provision of IAS 16 (Revised): Property, Plant and Equipment.

A11. Subsequent Events

Save as disclosed in B8, there were no material subsequent events since 30 June 2010.

BOLTON BERHAD (5572-H)

(Incorporated in Malaysia)

Unaudited interim report for the period ended 30 June 2010**A12. Changes in the Composition of the Group**

- i) The Company had on 19 April 2010 announced that its indirect wholly-owned sub-subsidiary Majestic Focus Sdn Bhd ("MFSB") has completed the acquisition of the remaining 500,000 ordinary shares of RM1.00 each in Prima Nova Harta Development Sdn Bhd ("PNHD") with Prima Nova Development Sdn Bhd ("PND") for a total consideration of RM28,040,000. ("the Acquisition"). The Acquisition resulted in PNHD being a wholly-owned sub-subsidiary of the Company.

A13. Changes in contingent liabilities and contingent assets

As at 30 June 2010, there were no material changes in contingent liabilities since the last annual audited statement of financial position as at 31 March 2010. There were no contingent assets as at 30 June 2010.

ADDITIONAL INFORMATION AS REQUIRED BY APPENDIX 9B OF THE BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS.**B1. Review of Performance**

For the quarter ended 30 June 2010, the Group achieved a profit before tax of RM7.35 million from a revenue of RM53.21 million. The main contributor to the Group's results continues to be the Property Development business which contributed approximately 92% of the Group's results. Taman Tasik Prima, Puchong and Surin, Pulau Pinang are the major contributors to the property development business during the quarter under review.

B2. Material Changes in the Quarterly Results as Compared to the Immediate Preceding Quarter

The results for the current quarter is lower than the immediate preceding quarter mainly due to a loss arising from fair value adjustments of RM 2.7 million on the quoted investment as compared with a gain arising from the fair value adjustments of RM1.1 million made in the immediate preceding quarter. There was also a lower contribution from the property development division.

B3. Prospects for the financial year ending 31 March 2011

The management is optimistic of achieving satisfactory performance for the financial year ending 31 March 2011, driven by its on going developments and its planned launches of new high end condominium projects in the third and fourth quarter of 2010, namely the Six Ceylon (215 units), located at Jalan Ceylon, the 51 Gurney (71 units) located at the heart of Kuala Lumpur City Centre, the Arata (100 units) located at Bukit Tunku and the Wharf, a mixed commercial and residential development in Taman Tasik Prima Puchong. Preliminary indications are that the take-up rate for all four projects is good.

B4. Profit Forecast/Profit Guarantee

Not applicable

B5. Taxation

Taxation comprises the following :-

	Individual quarter ended 30/6/10 RM'000	Cumulative quarter ended 30/6/10 RM'000
Current taxation - current year	2,303	2,303
- under provision in prior year	-	-
	<u>2,303</u>	<u>2,303</u>

The effective tax rate of the Group for the period under review is higher than the statutory tax rate mainly due to loss arising on fair value adjustments on quoted investment which are not tax deductible.

BOLTON BERHAD (5572-H)

(Incorporated in Malaysia)

Unaudited interim report for the period ended 30 June 2010**B6. Sale of unquoted investments and properties**

There were no sales of unquoted investments and properties other than the sale of land and buildings in the normal course of business as property developers for the current quarter under review.

B7. Quoted investments

(a) Total purchases and sales of quoted investments were as follows :-

	Individual quarter ended 30/6/10 RM'000	Cumulative quarter ended 30/6/10 RM'000
Total purchases	145	145
Total sales proceeds	6	6
Total gain on disposals	1	1

(b) Investments in quoted securities as at 30 June 2010 were as follows :-

	At Cost RM'000	At Book Value RM'000	At Market Value RM'000
Quoted in Malaysia			
Other investments	68,829	18,244	18,244

B8. Corporate Developments

1. The Company had on 29 March 2010 announced that on that day its indirect wholly-owned subsidiary, Bolton LYL Sdn. Bhd. entered into a conditional Sale and Purchase Agreement ("SPA") with Intrapuri Sdn. Bhd. ("Intrapuri") for the proposed acquisition of all that piece of freehold land in Kuala Lumpur measuring approximately 240,102 square feet or 5.5 acres held under GRN 28118 Lot 135, Seksyen 90, Bandar Kuala Lumpur, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan for a cash consideration of RM 39.0 million.

On 21 June 2010, the Company announced that Intrapuri had vide their letter informed Bolton LYL that they wish to terminate the SPA entered into between both parties. Bolton LYL is currently seeking legal advice on the matter.

2. The Company had on 10 August 2010 announced that on that day its wholly-owned sub-sub-sidiary, Ketapang Realty Sdn. Bhd. entered into a sale and purchase agreement ("SPA") with LP Heights Sdn. Bhd. (formerly known as Sarinita Sdn. Bhd.) for the proposed acquisition of a piece of leasehold land in Selangor Darul Ehsan measuring approximately 22.98 acres held under Pajakan Negeri No. 7338, Lot 15283, Seksyen 2, Bandar Ulu Kelang, District of Gombak, State of Selangor Darul Ehsan for a total cash consideration of RM 72.0 million. ("Proposed Acquisition")

The Proposed Acquisition has yet to become unconditional pending fulfillment of conditions precedent.

BOLTON BERHAD (5572-H)

(Incorporated in Malaysia)

Unaudited interim report for the period ended 30 June 2010**B9. Group borrowings**

Particulars of the Group's borrowings as at 30 June 2010 were as follows :-

	RM'000
Short term bank borrowings :-	
Secured	70,025
Long term bank borrowings :-	
Secured	33,020
Total Group borrowings	<u>103,045</u>

All borrowings are denominated in Ringgit Malaysia.

B10. Off Balance Sheet Financial Instruments

There is no financial instrument with off balance sheet risk as at the date of this report.

B11. Material Litigation

There is no material litigation pending as at the date of this report.

B12. Dividends Proposed

The Board of Directors has recommended a final dividend of 3.0 sen per share less 25% tax in respect of the financial year ended 31 March 2010 (2009: 1.5 sen less 25% tax)

At the Annual General Meeting held on 6 August 2010, the shareholders approved the payment of dividend to be paid on 8 September 2010.

B13. Earnings per share

	Individual quarter ended		Cumulative quarter ended	
	30/6/10	30/6/09	30/6/10	30/6/09
	RM'000	RM'000	RM'000	RM'000
Profit for the period attributable to the ordinary equity holders of the parent	<u>5,055</u>	<u>5,856</u>	<u>5,055</u>	<u>5,856</u>
Weighted average number of ordinary shares excluding treasury shares and shares held by Employees' Share Trust Scheme ('000)	<u>274,056</u>	<u>274,069</u>	<u>274,056</u>	<u>274,069</u>
Basic earnings per share (sen) for :				
Profit for the period	<u>1.84</u>	<u>2.14</u>	<u>1.84</u>	<u>2.14</u>

LIM SENG YON
WONG WAI FONG
 Secretaries

Kuala Lumpur
 Date: 25 August 2010