

31-May-2007

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT PERIOD QUARTER 31-Mar-07 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31-Mar-06 RM'000	9 MONTHS CURRENT PERIOD TO DATE 31-Mar-07 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31-Mar-06 RM'000
Revenue	371,422	N/A	1,270,398	N/A
Expenses excluding finance cost and taxation	(347,554)	N/A	(1,198,042)	N/A
Other operating income excluding interest income	3,251	N/A	17,563	N/A
Profit from operations	27,119	-	89,919	-
Interest income	1,220	N/A	7,401	N/A
Finance cost	(11,127)	N/A	(34,118)	N/A
Share of results of associated companies	1,306	N/A	(9,721)	N/A
Profit before taxation	18,518	-	53,481	-
Taxation	(4,282)	N/A	(13,239)	N/A
Profit for the financial period	14,236	-	40,242	-
Attributable to:				
Equity holders of the Company	13,659	N/A	35,440	N/A
Minority interests	577	N/A	4,802	N/A
	14,236	-	40,242	-
Earnings per share attributable to equity holders of the Company (sen) :				
- basic	2.53	N/A	6.56	N/A
- diluted	N/A	N/A	N/A	N/A

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Statements for the 18 months ended 30 June 2006)

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET

31-May-2007

	AS AT END OF CURRENT QUARTER 31-Mar-07	AS AT PRECEDING FINANCIAL PERIOD END 30-Jun-06
	<u>RM'000</u>	<u>RM'000</u>
NON-CURRENT ASSETS		
Property, plant & equipment	280,015	272,189
Quarry development expenditure	1,220	1,165
Rock reserve	1,810	-
Investments in associated companies	43,235	52,865
Other investments	1,800	2,232
Long term debtors	8,427	10,366
Land held for property development	51,642	66,935
Goodwill	115,442	114,100
Deferred tax assets	15,241	12,600
	<u>518,832</u>	<u>532,452</u>
CURRENT ASSETS		
Property development costs	13,767	18,011
Inventories and completed development properties	356,319	333,493
Trade and other receivables	933,117	830,999
Deposits, bank and cash balances	210,455	200,757
	<u>1,513,658</u>	<u>1,383,260</u>
CURRENT LIABILITIES		
Trade and other payables	718,094	647,582
Borrowings	274,434	188,193
Current tax liabilities	14,660	16,378
	<u>1,007,188</u>	<u>852,153</u>
NET CURRENT ASSETS	506,470	531,107
	<u>1,025,302</u>	<u>1,063,559</u>
FINANCED BY :		
Share capital	540,367	540,367
Warrants	8,777	8,777
Treasury shares	(54)	(54)
Share premium	195,112	195,112
Capital reserves	34,137	34,137
Merger relief reserves	49,615	49,615
Foreign currency reserves	(13,523)	(12,160)
Accumulated losses	(259,757)	(295,197)
Equity attributable to equity holders of the Company	<u>554,674</u>	<u>520,597</u>
Minority interest	36,980	27,579
Total equity	<u>591,654</u>	<u>548,176</u>
NON-CURRENT LIABILITIES		
Long term borrowings	328,059	407,964
Deferred tax liabilities	14,987	17,546
ABS senior notes	90,602	89,873
	<u>433,648</u>	<u>515,383</u>
	<u>1,025,302</u>	<u>1,063,559</u>
	-	-
Net assets per share attributable to ordinary equity holders of the Company (RM)	1.03	0.96

(The Unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Statements for the 18 months ended 30 June 2006)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

31-May-2007

	ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY								MINORITY INTEREST	TOTAL EQUITY	
	Non-distributable							Accumulated losses			TOTAL
	Share capital	Treasury shares	Warrants	Share premium	Capital reserves	Merger relief reserves	Foreign currency reserves	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	RM'000	RM'000
At 1 January 2005 (as previously stated)	539,029	-	8,791	195,111	34,137	49,615	(8,521)	(236,779)	581,383	17,012	598,395
-prior year adjustment	-	-	-	-	-	-	-	(39,367)	(39,367)	-	(39,367)
At 1 January 2005 (as restated)	539,029	-	8,791	195,111	34,137	49,615	(8,521)	(276,146)	542,016	17,012	559,028
Currency translation differences	-	-	-	-	-	-	(3,639)	-	(3,639)	-	(3,639)
Net expense recognised directly in equity	-	-	-	-	-	-	(3,639)	-	(3,639)	-	(3,639)
Net loss for the financial period	-	-	-	-	-	-	-	(11,270)	(11,270)	10,477	(793)
Total recognised income and expense	-	-	-	-	-	-	(3,639)	(11,270)	(14,909)	10,477	(4,432)
Share of dividends	-	-	-	-	-	-	-	-	-	(2,825)	(2,825)
Share of net assets arising from acquisition	-	-	-	-	-	-	-	-	-	2,915	2,915
Issue of shares:											
- exercise of options over ordinary shares	1,338	-	-	1	-	-	-	-	1,339	-	1,339
Repurchase of shares	-	(54)	-	-	-	-	-	-	(54)	-	(54)
Issue of warrants:											
- warrants issue cost	-	-	(14)	-	-	-	-	-	(14)	-	(14)
Dividends for the financial year ended 31 December 2004 (paid)	-	-	-	-	-	-	-	(7,781)	(7,781)	-	(7,781)
At 30 June 2006	540,367	(54)	8,777	195,112	34,137	49,615	(12,160)	(295,197)	520,597	27,579	548,176
At 1 July 2006	540,367	(54)	8,777	195,112	34,137	49,615	(12,160)	(295,197)	520,597	27,579	548,176
Currency translation differences	-	-	-	-	-	-	(1,363)	-	(1,363)	378	(985)
Net (expense)/income recognised directly in equity	-	-	-	-	-	-	(1,363)	-	(1,363)	378	(985)
Net profit for the financial period	-	-	-	-	-	-	-	35,440	35,440	4,802	40,242
Total recognised income and expense	-	-	-	-	-	-	(1,363)	35,440	34,077	5,180	39,257
Additional shares acquired from minority shareholders	-	-	-	-	-	-	-	-	-	(1,540)	(1,540)
Additional shares acquired by minority shareholders	-	-	-	-	-	-	-	-	-	7,041	7,041
Incorporation of a subsidiary	-	-	-	-	-	-	-	-	-	2,655	2,655
Dividend attributable to minority shareholders	-	-	-	-	-	-	-	-	-	(3,935)	(3,935)
At 31 March 2007	540,367	(54)	8,777	195,112	34,137	49,615	(13,523)	(259,757)	554,674	36,980	591,654

(The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the 18 months ended 30 June 2006)

31-May-2007

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	For the 9 months period ended 31-Mar-07 RM'000	For the 18 months period ended 30-Jun-06 RM'000
<u>Operating activities</u>		
Cash from operations	77,063	188,232
Tax paid	(24,654)	(36,015)
Tax refund	778	8,978
Interest received	1,139	3,631
Dividends received from other investments	-	141
<i>Net cash flow from operating activities</i>	54,326	164,967
<u>Investing activities</u>		
Proceeds from dilution in stake of subsidiary companies	-	1,801
Proceeds from disposal of other investments	4,830	7,736
Proceeds from disposal of property, plant and equipment	586	4,963
Purchase of property, plant and equipment	(28,487)	(71,497)
Purchase of additional shares in subsidiary companies	(1,710)	-
Purchase of subsidiary companies	(3,459)	(48,266)
Payment of remaining purchase consideration for previously acquired subsidiary companies	(1,639)	-
Purchase of other investments	(44)	-
<i>Net cash flow from investing activities</i>	(29,923)	(105,263)
<u>Financing activities</u>		
Repayment of lease and hire purchase	(1,940)	(22,795)
Lease and hire purchase obtained	110	-
Warrants issue cost	-	(14)
Proceeds from issue of shares - exercise of options over ordinary shares	-	1,339
Advances from shareholder of a subsidiary company	221	3,920
Subscription of shares by minority interest	5,779	1,396
Dividends paid to minority interest	(2,919)	(2,825)
Dividends paid to shareholders	-	(19,424)
Bank borrowings drawdown	212,343	739,648
Repayment of bank borrowings	(229,490)	(637,278)
Repayment of Notes	-	(1,527)
Repurchase of shares	-	(54)
Interest received	4,754	4,179
Interest paid	(31,821)	(44,517)
<i>Net cash flow from financing activities</i>	(42,963)	22,048
Changes in cash and cash equivalents	(18,560)	81,752
Currency translation differences	(2,048)	(413)
Cash and cash equivalents at beginning of the year	173,062	91,723
Cash and cash equivalents at end of the year	152,454	173,062

Cash and cash equivalents at the end of the financial period comprise the following:

	As at 31-Mar-07 RM '000	As at 30-Jun-06 RM '000
Deposits, bank and cash balances	210,455	200,757
Bank overdrafts (included within short term borrowings in Note 21)	(47,607)	(17,301)
Deposits pledged as security for ABS Senior Notes	(10,394)	(10,394)
	152,454	173,062

(The Unaudited Condensed Cash Flow Statement should be read in conjunction with the Annual Financial Statements for the 18 months ended 30 June 2006)