

30-Aug-2007

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT PERIOD QUARTER 30-Jun-07 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30-Jun-06 RM'000	12 MONTHS CURRENT PERIOD TO DATE 30-Jun-07 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30-Jun-06 RM'000
Revenue	633,658	N/A	1,904,056	N/A
Expenses excluding finance cost and taxation	(685,505)	N/A	(1,883,547)	N/A
Other operating income excluding interest income	25,956	N/A	43,519	N/A
(Loss) / profit from operations	(25,891)	-	64,028	-
Interest income	1,178	N/A	8,579	N/A
Finance cost	(12,754)	N/A	(46,872)	N/A
Share of results of jointly controlled entity	(1)	N/A	(1)	N/A
Share of results of associated companies	1,857	N/A	(7,864)	N/A
(Loss) / profit before taxation	(35,611)	-	17,870	-
Taxation	(8,687)	N/A	(21,926)	N/A
Loss for the financial period / year	<u>(44,298)</u>	<u>-</u>	<u>(4,056)</u>	<u>-</u>
Attributable to:				
Equity holders of the parent	(45,228)	N/A	(9,788)	N/A
Minority interests	930	N/A	5,732	N/A
	<u>(44,298)</u>	<u>-</u>	<u>(4,056)</u>	<u>-</u>
Loss per share attributable to equity holders of the parent (sen) :				
- basic	(8.37)	N/A	(1.81)	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

30-Aug-2007

	AS AT END OF CURRENT QUARTER 30-Jun-07  <u>RM'000</u>	AS AT PRECEDING FINANCIAL PERIOD END 30-Jun-06 (restated) <u>RM'000</u>
<b>NON-CURRENT ASSETS</b>		
Property, plant & equipment	296,708	266,591
Quarry development expenditure	1,182	1,165
Rock reserve	1,810	-
Investments in associated companies	39,948	52,865
Other investments	1,619	2,232
Investment in jointly controlled entity	682	-
Advances to jointly controlled entity	31,651	-
Long term debtors	7,757	10,366
Land held for property development	51,934	66,935
Goodwill	116,011	114,100
Deferred tax assets	14,399	12,600
	<u>563,701</u>	<u>526,854</u>
<b>CURRENT ASSETS</b>		
Property development costs	17,605	18,011
Inventories and completed development properties	294,142	333,493
Trade and other receivables	987,882	830,999
Deposits, bank and cash balances	205,143	200,757
Assets held for resale	5,865	-
	<u>1,510,637</u>	<u>1,383,260</u>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	772,503	646,620
Borrowings	541,507	188,193
Current tax liabilities	20,153	16,378
	<u>1,334,163</u>	<u>851,191</u>
<b>NET CURRENT ASSETS</b>	<u>176,474</u>	<u>532,069</u>
	<u><b>740,175</b></u>	<u><b>1,058,923</b></u>
<b>FINANCED BY :</b>		
Share capital	541,507	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	(19,542)	(12,160)
Accumulated losses	(309,621)	(299,833)
Equity attributable to equity holders of the parent	<u>499,931</u>	<u>515,961</u>
Minority interest	40,839	27,579
Total equity	<u>540,770</u>	<u>543,540</u>
<b>NON-CURRENT LIABILITIES</b>		
Long term borrowings	93,405	407,964
Deferred tax liabilities	15,155	17,546
ABS senior notes	90,845	89,873
	<u>199,405</u>	<u>515,383</u>
	<u><b>740,175</b></u>	<u><b>1,058,923</b></u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	0.92	0.95

(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

30-Aug-2007

	ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT							Accumulated losses RM'000	TOTAL RM'000	MINORITY INTEREST RM'000	TOTAL EQUITY RM'000
	Non-distributable										
	Share capital RM'000	Treasury shares RM'000	Warrants RM'000	Share premium RM'000	Capital reserves RM'000	Merger relief reserves RM'000	Foreign currency reserves 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)
-effects of adopting FRS121	-	-	-	-	-	-	-	(3,915)	(3,915)	-	(3,915)
At 1 January 2005 (as restated)	539,029	-	8,791	195,111	34,137	49,615	(8,521)	(280,061)	538,101	17,012	555,113
Currency translation differences	-	-	-	-	-	-	(3,639)	-	(3,639)	-	(3,639)
Net expense recognised directly in equity	-	-	-	-	-	-	(3,639)	-	(3,639)	-	(3,639)
Net (loss)/profit for the financial period - as previously stated	-	-	-	-	-	-	-	(11,270)	(11,270)	10,477	(793)
- effects of adopting FRS121	-	-	-	-	-	-	-	(721)	(721)	-	(721)
Share of dividends	-	-	-	-	-	-	-	-	-	(2,825)	(2,825)
Share of net assets arising from acquisition	-	-	-	-	-	-	-	-	-	2,915	2,915
Total recognised income and expense	-	-	-	-	-	-	(3,639)	(11,991)	(15,630)	10,567	(5,063)
Issue of shares:											
- exercise of options over ordinary shares	1,338	-	-	1	-	-	-	-	1,339	-	1,339
Loss for the financial period / year	-	(54)	-	-	-	-	-	-	(54)	-	(54)
Issue of warrants:											
- warrants issue cost	-	-	(14)	-	-	-	-	-	(14)	-	(14)
Dividends for the financial period 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)	(299,833)	515,961	27,579	543,540
At 1 July 2006 (as previously stated)	540,367	(54)	8,777	195,112	34,137	49,615	(12,160)	(295,197)	520,597	27,579	548,176
-effects of adopting FRS121	-	-	-	-	-	-	-	(4,636)	(4,636)	-	(4,636)
At 1 July 2006 (as restated)	540,367	(54)	8,777	195,112	34,137	49,615	(12,160)	(299,833)	515,961	27,579	543,540
Currency translation differences	-	-	-	-	-	-	(7,382)	-	(7,382)	527	(6,855)
Net (expense)/income recognised directly in equity	-	-	-	-	-	-	(7,382)	-	(7,382)	527	(6,855)
Net (loss)/profit for the financial year	-	-	-	-	-	-	-	(9,788)	(9,788)	5,732	(4,056)
Additional shares acquired from minority shareholders	-	-	-	-	-	-	-	-	-	(1,477)	(1,477)
Additional shares acquired by minority shareholders	-	-	-	-	-	-	-	-	-	7,136	7,136
Incorporation / acquisition of subsidiary	-	-	-	-	-	-	-	-	-	5,177	5,177
Dividend attributable to minority shareholders	-	-	-	-	-	-	-	-	-	(3,835)	(3,835)
Total recognised income and expense	-	-	-	-	-	-	(7,382)	(9,788)	(17,170)	13,260	(3,910)
Issue of shares:											
- exercise of options over ordinary shares	1,140	-	-	-	-	-	-	-	1,140	-	1,140
At 30 June 2007	541,507	(54)	8,777	195,112	34,137	49,615	(19,542)	(309,621)	499,931	40,839	540,770

(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)

30-Aug-2007

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	For the 12 months period ended 30-Jun-07 RM'000	For the 18 months period ended 30-Jun-06 RM'000
<b><u>Operating activities</u></b>		
Cash from operations	122,211	188,232
Tax paid	(32,553)	(36,015)
Tax refund	8,704	8,978
Interest received	1,713	3,631
Dividends received from other investments	-	141
<i>Net cash flow from operating activities</i>	100,075	164,967
<b><u>Investing activities</u></b>		
Proceeds from dilution in stake of subsidiary companies	-	1,801
Proceeds from disposal of other investments	4,833	7,736
Proceeds from disposal of property, plant and equipment	1,262	4,963
Proceeds from disposal of properties held for resale	53	-
Purchase of property, plant and equipment	(56,174)	(71,497)
Purchase of additional shares in a subsidiary company	(1,711)	-
Purchase of subsidiary companies	(13,342)	(48,266)
Payment of remaining purchase consideration for previously acquired subsidiary companies	(3,137)	-
Purchase of other investments	(44)	-
Investment in jointly controlled entity	(682)	-
<i>Net cash flow from investing activities</i>	(68,942)	(105,263)
<b><u>Financing activities</u></b>		
Repayment of lease and hire purchase	(2,266)	(22,795)
Lease and hire purchase obtained	1,807	-
Warrants issue cost	-	(14)
Proceeds from issue of shares - exercise of options over ordinary shares	1,140	1,339
Advances from shareholder of a subsidiary company	813	3,920
Advances to jointly controlled entity	(32,353)	-
Subscription of shares by minority interest	8,594	1,396
Dividends paid to minority interest	(5,601)	(2,825)
Dividends paid to shareholders	-	(19,424)
Bank borrowings drawdown	334,061	739,648
Repayment of bank borrowings	(318,700)	(637,278)
Repayment of Notes	-	(1,527)
Repurchase of shares	-	(54)
Interest received	7,751	4,179
Interest paid	(42,540)	(44,517)
<i>Net cash flow from financing activities</i>	(47,294)	22,048
<b>Changes in cash and cash equivalents</b>	(16,161)	81,752
<b>Currency translation differences</b>	(1,914)	(413)
<b>Cash and cash equivalents at beginning of the year / period</b>	173,062	91,723
<b>Cash and cash equivalents at end of the year / period</b>	154,987	173,062

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

	As at 30-Jun-07 RM '000	As at 30-Jun-06 RM '000
Deposits, bank and cash balances	205,143	200,757
Bank overdrafts (included within short term borrowings in Note 21)	(39,762)	(17,301)
Deposits pledged as security for ABS Senior Notes	(10,394)	(10,394)
	154,987	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)