

TO: BURSA MALAYSIA SECURITIES BERHAD
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25-Aug-2009

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT PERIOD 30-Jun-09 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30-Jun-08 RM'000	CURRENT PERIOD TO DATE 30-Jun-09 RM'000	PRECEDING YEAR TO DATE 30-Jun-08 RM'000
Revenue	376,633	579,491	1,676,823	1,825,203
Expenses excluding finance cost and taxation	(366,638)	(561,529)	(1,621,366)	(1,721,724)
Other operating income excluding interest income	9,754	8,119	38,563	45,044
Profit from operations	19,749	26,081	94,020	148,523
Finance income	1,837	854	4,000	6,058
Finance cost	(11,039)	(12,762)	(43,983)	(46,658)
Share of results of jointly controlled entities	7,425	10,076	26,612	9,974
Share of results of associates	4,263	318	13,109	10,625
Profit before taxation	22,235	24,567	93,758	128,522
Taxation	(3,140)	(7,330)	(19,718)	(26,305)
Profit for the financial period/year	19,095	17,237	74,040	102,217
Attributable to:				
Equity holders of the Company	18,408	17,239	67,194	100,155
Minority interests	687	(2)	6,846	2,062
Profit for the financial period/year	19,095	17,237	74,040	102,217
Earnings per share attributable to ordinary equity holders of the Company (sen) :				
- basic	3.52	3.29	12.84	18.53
- diluted	3.52	3.08	12.84	16.97

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Statutory Financial Statements for the financial year ended 30 June 2008)

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET

25-Aug-2009

	AS AT END OF CURRENT QUARTER 30-Jun-09	AS AT PRECEDING FINANCIAL YEAR END 30-Jun-08
	<u>RM'000</u>	<u>RM'000</u>
NON-CURRENT ASSETS		
Property, plant and equipment	388,135	328,511
Investment properties	3,876	3,876
Rock reserves	1,765	1,789
Prepaid land lease payments	16,691	16,427
Interest in associates	61,603	49,185
Other investments	1,491	11,080
Interest in jointly controlled entities	88,059	55,253
Loan to jointly controlled entities	91,132	35,308
Receivables	27,619	11,468
Land held for property development	59,609	68,988
Goodwill	134,906	125,991
Deferred tax assets	15,303	14,853
	<u>890,189</u>	<u>722,729</u>
CURRENT ASSETS		
Property development costs	94,260	61,260
Inventories and completed development properties	323,721	292,132
Tax recoverable	23,803	27,863
Receivables	688,821	775,916
Deposits, bank and cash balances	149,015	142,445
	<u>1,279,620</u>	<u>1,299,616</u>
CURRENT LIABILITIES		
Payables	606,603	637,398
Borrowings	320,835	255,849
Current tax liabilities	20,761	13,134
	<u>948,199</u>	<u>906,381</u>
NET CURRENT ASSETS	<u>331,421</u>	<u>393,235</u>
	<u>1,221,610</u>	<u>1,115,964</u>
FINANCED BY :		
Share capital	548,043	547,959
Warrants	3,916	8,777
Treasury shares	(32,145)	(28,742)
Share premium	195,495	195,493
Capital reserves	34,137	34,137
Merger relief reserves	49,615	49,615
Share option reserves	1,476	1,676
Foreign currency reserves	(1,059)	(920)
Accumulated losses	(145,160)	(209,558)
Equity attributable to equity holders of the Company	<u>654,318</u>	<u>598,437</u>
Minority interest	84,841	46,747
Total equity	<u>739,159</u>	<u>645,184</u>
NON-CURRENT LIABILITIES		
Long term borrowings	467,751	455,576
Deferred tax liabilities	14,700	15,204
	<u>482,451</u>	<u>470,780</u>
	<u>1,221,610</u>	<u>1,115,964</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	1.19	1.09

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

25-Aug-2009

-----ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY-----

	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	Share option reserves RM'000	Accumulated losses RM'000	TOTAL RM'000	MINORITY INTEREST RM'000	TOTAL EQUITY RM'000
At 1 July 2007	541,507	(54)	8,777	195,123	34,137	49,615	(10,659)	-	(309,713)	508,733	40,053	548,786
Currency translation differences	-	-	-	-	-	-	9,739	-	-	9,739	1,923	11,662
Income recognised directly in equity	-	-	-	-	-	-	9,739	-	-	9,739	1,923	11,662
Profit for the financial year	-	-	-	-	-	-	-	-	100,155	100,155	2,062	102,217
Total recognised income and expense for the financial year	-	-	-	-	-	-	9,739	-	100,155	109,894	3,985	113,879
Additional shares acquired from minority shareholders	-	-	-	-	-	-	-	-	-	-	(6,011)	(6,011)
Additional shares acquired by minority shareholders	-	-	-	-	-	-	-	-	-	-	11,580	11,580
Acquisition of new subsidiaries	-	-	-	-	-	-	-	-	-	-	1,393	1,393
Disposal of a subsidiary	-	-	-	-	-	-	-	-	-	-	(1,914)	(1,914)
Dividends attributable to minority shareholders	-	-	-	-	-	-	-	-	-	-	(2,339)	(2,339)
	-	-	-	-	-	-	9,739	-	100,155	109,894	6,694	116,588
New ESOS granted	-	-	-	-	-	-	-	1,685	-	1,685	-	1,685
Issue of shares:												
- exercise of options over ordinary shares	6,444	-	-	367	-	-	-	(9)	-	6,802	-	6,802
- exercise of warrants	8	-	-	3	-	-	-	-	-	11	-	11
Repurchase of shares	-	(28,688)	-	-	-	-	-	-	-	(28,688)	-	(28,688)
At 30 June 2008	547,959	(28,742)	8,777	195,493	34,137	49,615	(920)	1,676	(209,558)	598,437	46,747	645,184
At 1 July 2008	547,959	(28,742)	8,777	195,493	34,137	49,615	(920)	1,676	(209,558)	598,437	46,747	645,184
Currency translation differences	-	-	-	-	-	-	(139)	-	-	(139)	1,073	934
Income recognised directly in equity	-	-	-	-	-	-	(139)	-	-	(139)	1,073	934
Profit for the financial period	-	-	-	-	-	-	-	-	67,194	67,194	6,846	74,040
Total recognised income and expense for the financial period	-	-	-	-	-	-	(139)	-	67,194	67,055	7,919	74,974
Additional shares acquired by minority shareholders	-	-	-	-	-	-	-	-	-	-	31,088	31,088
Acquisition of new subsidiaries	-	-	-	-	-	-	-	-	-	-	378	378
Liquidation of a subsidiary held by minority interest	-	-	-	-	-	-	-	-	-	-	(71)	(71)
Dividends attributable to minority shareholders	-	-	-	-	-	-	-	-	-	-	(1,220)	(1,220)
	-	-	-	-	-	-	(139)	-	67,194	67,055	38,094	105,149
Cancellation of ESOS	-	-	-	-	-	-	-	(200)	200	-	-	-
Issue of shares:												
- exercise of options over ordinary shares	79	-	-	-	-	-	-	-	-	79	-	79
- exercise of warrants	5	-	-	2	-	-	-	-	-	7	-	7
Repurchase of shares	-	(3,403)	-	-	-	-	-	-	-	(3,403)	-	(3,403)
Expiration of warrants	-	-	(8,777)	-	-	-	-	-	8,777	-	-	-
Issue of warrants	-	-	3,916	-	-	-	-	-	-	3,916	-	3,916
Dividends for the financial year ended 30 June 2008 (paid)	-	-	-	-	-	-	-	-	(11,773)	(11,773)	-	(11,773)
At 30 June 2009	548,043	(32,145)	3,916	195,495	34,137	49,615	(1,059)	1,476	(145,160)	654,318	84,841	739,159

(The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Statutory Financial Statements for the financial year ended 30 June 2008)

25-Aug-2009

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	For the 12 months period ended 30-Jun-09 RM'000	For the financial year ended 30-Jun-08 RM'000
<u>Operating activities</u>		
Cash from operations	142,049	204,834
Tax paid	(32,209)	(40,252)
Tax refund	20,583	1,109
Interest received	2,200	4,385
<i>Net cash flow from operating activities</i>	132,623	170,076
<u>Investing activities</u>		
Proceeds from disposal of other investments	1,471	1,458
Proceeds from disposal of property, plant and equipment	1,122	3,144
Proceeds from disposal of investment in an associate	-	1,188
Purchase of property, plant, equipment and prepaid land lease	(78,166)	(81,639)
Purchase of additional shares in subsidiaries	-	(9,332)
Acquisition of new subsidiaries	(13,621)	(15,076)
Payment of remaining purchase consideration for previously acquired subsidiaries	-	(5,108)
Purchase of other investments	(134)	(5)
Dividends received from an associate	1,386	1,040
Investment in jointly controlled entity	(6,363)	-
Advances to jointly controlled entity	(54,804)	-
Advances from minority shareholder of a subsidiary	-	662
Net cash outflow from disposal of a subsidiary	-	(2,489)
Settlement of financial liability	-	(50,000)
<i>Net cash flow from investing activities</i>	(149,109)	(156,157)
<u>Financing activities</u>		
Repayment of hire purchase and lease	(1,832)	(1,081)
Hire purchase and lease obtained	1,975	412
Proceeds from issue of shares - exercise of options over ordinary shares	79	6,802
- exercise of warrants	7	11
Proceeds from issue of warrants	3,916	-
Subscription of shares by minority interest	-	10,265
Dividends paid to minority interest	(1,160)	(2,339)
Dividends paid to shareholders	(11,773)	-
Bank borrowings drawdown	514,630	603,886
Repayment of bank borrowings	(442,705)	(511,852)
Redemption of Notes	-	(93,520)
Repurchase of shares	(3,403)	(28,688)
Interest received	4,996	4,006
Interest paid	(44,206)	(41,555)
<i>Net cash flow from financing activities</i>	20,524	(53,653)
Changes in cash and cash equivalents	4,038	(39,734)
Currency translation differences	294	(1,182)
Cash and cash equivalents at beginning of the period/year	117,494	158,410
Cash and cash equivalents at end of the period/year	121,826	117,494

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

	As at 30-Jun-09 RM '000	As at 30-Jun-08 RM '000
Deposits, bank and cash balances	149,015	142,445
Bank overdrafts (included within short term borrowings in Note 21)	(27,189)	(24,951)
	121,826	117,494

(The Unaudited Condensed Cash Flow Statement should be read in conjunction with the Annual Statutory Financial Statements for the financial year ended 30 June 2008)