

TO: BURSA MALAYSIA SECURITIES BERHAD  
FR: SUNWAY HOLDINGS BERHAD (37465A)

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24-Feb-2010

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT PERIOD 31-Dec-09 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31-Dec-08 RM'000	18 MONTHS CURRENT PERIOD TO DATE 31-Dec-09 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31-Dec-08 RM'000
Revenue	501,566	N/A	2,589,879	N/A
Expenses excluding finance cost and taxation	(485,300)	N/A	(2,508,791)	N/A
Other operating income excluding finance income	9,183	N/A	54,723	N/A
Profit from operations	25,449	-	135,811	-
Finance income	662	N/A	5,561	N/A
Finance cost	(8,642)	N/A	(59,599)	N/A
Share of results of jointly controlled entities	15,090	N/A	51,038	N/A
Share of results of associates	4,143	N/A	21,133	N/A
Profit before taxation	36,702	-	153,944	-
Taxation	(9,462)	N/A	(33,894)	N/A
Profit for the financial period	27,240	-	120,050	-
Attributable to:				
Equity holders of the Company	24,081	N/A	109,278	N/A
Minority interests	3,159	N/A	10,772	N/A
Profit for the financial period	27,240	-	120,050	-
Earnings per share attributable to ordinary equity holders of the Company (sen) :				
- basic	4.18	N/A	20.40	N/A
- diluted	4.10	N/A	20.35	N/A

(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

24-Feb-2010

	AS AT END OF CURRENT QUARTER 31-Dec-09	AS AT PRECEDING FINANCIAL YEAR END 30-Jun-08
	<u>RM'000</u>	<u>RM'000</u>
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	383,589	328,511
Investment properties	3,665	3,876
Rock reserves	10,249	1,789
Prepaid land lease payments	16,141	16,427
Interest in associates	69,628	49,185
Other investments	1,692	11,080
Interest in jointly controlled entities	135,618	55,253
Loan to jointly controlled entities	94,712	35,308
Receivables	18,509	11,468
Land held for property development	63,654	68,988
Goodwill	128,783	125,991
Deferred tax assets	13,792	14,853
	<u>940,032</u>	<u>722,729</u>
<b>CURRENT ASSETS</b>		
Property development costs	103,051	61,260
Inventories and completed development properties	304,692	292,132
Tax recoverable	26,390	27,863
Receivables	711,223	775,916
Deposits, bank and cash balances	204,370	142,445
Non-current asset classified as held for sale	21,891	-
	<u>1,371,617</u>	<u>1,299,616</u>
<b>CURRENT LIABILITIES</b>		
Payables	704,872	637,398
Borrowings	284,115	255,849
Current tax liabilities	18,870	13,134
Liabilities directly associated with assets classified as held for sale	3,676	-
	<u>1,011,533</u>	<u>906,381</u>
<b>NET CURRENT ASSETS</b>	<u>360,084</u>	<u>393,235</u>
	<u><b>1,300,116</b></u>	<u><b>1,115,964</b></u>
<b>FINANCED BY :</b>		
Share capital	600,808	547,959
Warrants	3,862	8,777
Treasury shares	(32,145)	(28,742)
Share premium	217,607	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	(2,909)	(920)
Accumulated losses	(103,076)	(209,558)
Equity attributable to equity holders of the Company	<u>769,375</u>	<u>598,437</u>
Minority interest	88,677	46,747
Total equity	<u>858,052</u>	<u>645,184</u>
<b>NON-CURRENT LIABILITIES</b>		
Long term borrowings	409,882	455,576
Long term liabilities	15,000	-
Deferred tax liabilities	17,182	15,204
	<u>442,064</u>	<u>470,780</u>
	<u><b>1,300,116</b></u>	<u><b>1,115,964</b></u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	1.28	1.09

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

24-Feb-2010

----- 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 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	-	-	-	-	-	-	(1,989)	-	-	(1,989)	670	(1,319)
Income recognised directly in equity	-	-	-	-	-	-	(1,989)	-	-	(1,989)	670	(1,319)
Profit for the financial period	-	-	-	-	-	-	-	-	109,278	109,278	10,772	120,050
Total recognised income and expense for the financial period	-	-	-	-	-	-	(1,989)	-	109,278	107,289	11,442	118,731
Additional shares acquired by minority shareholders	-	-	-	-	-	-	-	-	-	-	31,012	31,012
Acquisition of new subsidiaries	-	-	-	-	-	-	-	-	-	-	821	821
Liquidation of a subsidiary held by minority interest	-	-	-	-	-	-	-	-	-	-	(71)	(71)
Dividends attributable to minority shareholders	-	-	-	-	-	-	-	-	-	-	(1,274)	(1,274)
Cancellation of ESOS	-	-	-	-	-	-	(1,989)	-	109,278	107,289	41,930	149,219
Issue of shares:	-	-	-	-	-	-	-	(200)	200	-	-	-
- exercise of options over ordinary shares	504	-	-	3	-	-	-	-	-	507	-	507
- exercise of warrants	5	-	-	2	-	-	-	-	-	7	-	7
- private placement	52,340	-	-	22,109	-	-	-	-	-	74,449	-	74,449
Repurchase of shares	-	(3,403)	-	-	-	-	-	-	-	(3,403)	-	(3,403)
Expiration of warrants	-	-	(8,777)	-	-	-	-	-	8,777	-	-	-
Issue of warrants	-	-	3,862	-	-	-	-	-	-	3,862	-	3,862
Dividends for the financial year ended 30 June 2008 (paid)	-	-	-	-	-	-	-	-	(11,773)	(11,773)	-	(11,773)
At 31 December 2009	600,808	(32,145)	3,862	217,607	34,137	49,615	(2,909)	1,476	(103,076)	769,375	88,677	858,052

(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)

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UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	For the 18 months period ended 31-Dec-09 RM'000	For the 18 months period ended 31-Dec-08 RM'000
<b><u>Operating activities</u></b>		
Cash from operations	317,620	N/A
Tax paid	(46,464)	N/A
Tax refund	17,416	N/A
Interest received	3,428	N/A
<i>Net cash flow from operating activities</i>	292,000	-
<b><u>Investing activities</u></b>		
Proceeds from disposal of other investments	1,556	N/A
Proceeds from disposal of property, plant and equipment	2,181	N/A
Purchase of property, plant, equipment and prepaid land lease	(112,533)	N/A
Acquisition of new subsidiaries	(13,249)	N/A
Purchase of other investments	(63)	N/A
Dividends received from an associate	2,080	N/A
Investment in jointly controlled entity	(28,617)	N/A
Advances to jointly controlled entity	(55,155)	N/A
<i>Net cash flow from investing activities</i>	(203,800)	-
<b><u>Financing activities</u></b>		
Repayment of hire purchase and lease	(3,284)	N/A
Hire purchase and lease obtained	3,736	N/A
Proceeds from issue of preference shares by a subsidiary	20,000	N/A
Proceeds from issue of shares - exercise of options over ordinary shares	507	N/A
- exercise of warrants	7	N/A
- private placement	74,449	N/A
Proceeds from issue of warrants	3,862	N/A
Subscription of shares by minority interest	4	N/A
Dividends paid to minority interest	(1,274)	N/A
Dividends paid to shareholders	(11,773)	N/A
Bank borrowings drawdown	722,955	N/A
Repayment of bank borrowings	(766,610)	N/A
Redemption of preference shares by a subsidiary	(5,000)	N/A
Repurchase of shares	(3,403)	N/A
Interest received	10,224	N/A
Interest paid	(64,311)	N/A
<i>Net cash flow from financing activities</i>	(19,911)	-
<b>Changes in cash and cash equivalents</b>	68,289	-
<b>Currency translation differences</b>	(2,527)	N/A
<b>Cash and cash equivalents at beginning of the period</b>	117,494	N/A
<b>Cash and cash equivalents at end of the period</b>	183,256	-

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

	As at 31-Dec-09 RM '000	As at 31-Dec-08 RM '000
Deposits, bank and cash balances	204,370	N/A
Bank overdrafts (included within short term borrowings in Note 21)	(25,333)	N/A
	179,037	-
Deposits, bank and cash balances classified as held for sale	4,219	-
<b>Total cash and cash equivalents</b>	183,256	-