

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

FAX NO: 03-2026 3670
FAX NO: 03-5639 9507

25-May-2010

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT PERIOD QUARTER 31-Mar-10 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31-Mar-09 RM'000	3 MONTHS CURRENT PERIOD TO DATE 31-Mar-10 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31-Mar-09 RM'000
Revenue	501,680	N/A	501,680	N/A
Expenses excluding finance cost and taxation	(466,347)	N/A	(466,347)	N/A
Other operating income excluding finance income	7,545	N/A	7,545	N/A
Profit from operations	42,878	-	42,878	-
Gain on derivatives	4,588	N/A	4,588	N/A
Finance income	191	N/A	191	N/A
Finance cost	(8,004)	N/A	(8,004)	N/A
Share of results of jointly controlled entities	9,079	N/A	9,079	N/A
Share of results of associates	1,625	N/A	1,625	N/A
Profit before taxation	50,357	-	50,357	-
Taxation	(9,254)	N/A	(9,254)	N/A
Profit for the financial period	41,103	-	41,103	-
Attributable to:				
Equity holders of the Company	39,893	N/A	39,893	N/A
Minority interests	1,210	N/A	1,210	N/A
Profit for the financial period	41,103	-	41,103	-
Earnings per share attributable to ordinary equity holders of the Company (sen) :				
- basic	6.92	N/A	6.92	N/A
- diluted	6.54	N/A	6.54	N/A

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Statutory Financial Statements for the financial period ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.)

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

FAX NO: 03-2026 3670
FAX NO: 03-5639 9507

25-May-2010

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT PERIOD	PRECEDING YEAR CORRESPONDING QUARTER	3 MONTHS CURRENT PERIOD TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Profit for the financial period	41,103	-	41,103	-
Other comprehensive income				
Foreign currency translation	(12,383)	N/A	(12,383)	N/A
Other comprehensive income for the period, net of tax	(12,383)	-	(12,383)	-
Total comprehensive income for the period	<u>28,720</u>	<u>-</u>	<u>28,720</u>	<u>-</u>
Attributable to:				
Equity holders of the Company	28,694	N/A	28,694	N/A
Minority interests	26	N/A	26	N/A
Total comprehensive income for the period	<u>28,720</u>	<u>-</u>	<u>28,720</u>	<u>-</u>

(The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Statutory Financial Statements for the financial period ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

25-May-2010

	AS AT END OF CURRENT QUARTER 31-Mar-10 <u>RM'000</u>	AS AT PRECEDING FINANCIAL PERIOD END 31-Dec-09 (Restated) <u>RM'000</u>
ASSETS		
Non-current assets		
Property, plant and equipment	388,740	402,290
Investment properties	3,665	3,665
Rock reserves	10,016	10,249
Interest in associates	70,887	69,262
Other investments	1,468	1,692
Interest in jointly controlled entities	144,712	135,633
Loan to jointly controlled entities	91,711	91,716
Receivables	21,137	16,843
Land held for property development	82,546	82,247
Goodwill	128,728	128,728
Deferred tax assets	12,767	14,611
	<u>956,377</u>	<u>956,936</u>
Current assets		
Property development costs	71,342	95,095
Inventories and completed development properties	295,803	304,888
Tax recoverable	23,980	27,179
Receivables	690,097	696,445
Deposits, bank and cash balances	195,925	204,448
Derivative assets	4,841	-
	<u>1,281,988</u>	<u>1,328,055</u>
Assets of disposal group classified as held for sale	20,817	21,892
	<u>1,302,805</u>	<u>1,349,947</u>
TOTAL ASSETS	<u>2,259,182</u>	<u>2,306,883</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	601,394	600,808
Warrants	3,810	3,810
Treasury shares	(32,146)	(32,146)
Share premium	217,606	217,605
Capital reserves	34,137	34,137
Capital redemption reserve	50	50
Merger relief reserves	49,615	49,615
Share option reserves	2,611	2,611
Foreign currency reserves	(14,228)	(3,029)
Accumulated losses	(67,664)	(102,501)
	<u>795,185</u>	<u>770,960</u>
Minority interest	87,900	88,229
Total equity	<u>883,085</u>	<u>859,189</u>
Non-current liabilities		
Borrowings	399,062	411,478
Deferred tax liabilities	15,290	18,139
	<u>414,352</u>	<u>429,617</u>
Current liabilities		
Payables	667,309	702,319
Borrowings	257,847	281,472
Current tax liabilities	15,769	15,610
Cumulative redeemable preference shares	15,000	15,000
Derivative liabilities	2,347	-
	<u>958,272</u>	<u>1,014,401</u>
Liabilities directly associated with disposal group classified as held for sale	3,473	3,676
	<u>961,745</u>	<u>1,018,077</u>
Total liabilities	<u>1,376,097</u>	<u>1,447,694</u>
TOTAL EQUITY AND LIABILITIES	<u>2,259,182</u>	<u>2,306,883</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	1.32	1.28

(The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Statutory Financial Statements for the financial period ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.)

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

FAX NO: 03-2026 3670
FAX NO: 03-5639 9507

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

25-May-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	Capital redemption reserve 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 January 2010	600,808	(32,146)	3,810	217,605	34,137	49,615	50	(3,029)	2,611	(102,501)	770,960	88,229	859,189
Effect of adopting FRS 139	-	-	-	-	-	-	-	-	-	(5,056)	(5,056)	(355)	(5,411)
At 1 January 2010 (restated)	600,808	(32,146)	3,810	217,605	34,137	49,615	50	(3,029)	2,611	(107,557)	765,904	87,874	853,778
Profit for the financial period	-	-	-	-	-	-	-	-	-	39,893	39,893	1,210	41,103
Other comprehensive income	-	-	-	-	-	-	-	(11,199)	-	-	(11,199)	(1,184)	(12,383)
Total comprehensive income	-	-	-	-	-	-	-	(11,199)	-	39,893	28,694	26	28,720
Issue of shares: - exercise of options over ordinary shares	586	-	-	1	-	-	-	-	-	-	587	-	587
At 31 March 2010	601,394	(32,146)	3,810	217,606	34,137	49,615	50	(14,228)	2,611	(67,664)	795,185	87,900	883,085

(The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Statutory Financial Statements for the financial period ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.)

25-May-2010

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	For the 3 months period ended 31-Mar-10 RM'000	For the 3 months period ended 31-Mar-09 RM'000
<u>Operating activities</u>		
Cash from operations	56,474	N/A
Tax paid	(5,210)	N/A
Interest received	621	N/A
<i>Net cash flow from operating activities</i>	51,885	-
<u>Investing activities</u>		
Proceeds from disposal of other investments	59	N/A
Proceeds from disposal of property, plant and equipment	1,721	N/A
Purchase of property, plant and equipment	(4,913)	N/A
<i>Net cash flow from investing activities</i>	(3,133)	-
<u>Financing activities</u>		
Repayment of hire purchase and lease	(525)	N/A
Hire purchase and lease obtained	682	N/A
Proceeds from issue of shares - exercise of options over ordinary shares	587	N/A
Bank borrowings drawdown	104,418	N/A
Repayment of bank borrowings	(140,459)	N/A
Interest received	737	N/A
Interest paid	(8,426)	N/A
<i>Net cash flow from financing activities</i>	(42,986)	-
Changes in cash and cash equivalents	5,766	-
Currency translation differences	(4,620)	N/A
Cash and cash equivalents at beginning of the period	183,340	N/A
Cash and cash equivalents at end of the period	184,486	-

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

	As at 31-Mar-10 RM '000	As at 31-Mar-09 RM '000
Deposits, bank and cash balances	195,925	N/A
Bank overdrafts (included within short term borrowings in Note 22)	(15,838)	N/A
	180,087	-
Deposits, bank and cash balances classified as held for sale	4,399	N/A
Total cash and cash equivalents	184,486	-

(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Statutory Financial Statements for the financial period ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.)