

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

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

24-Nov-2010

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT PERIOD QUARTER 30-Sep-10 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30-Sep-09 RM'000	9 MONTHS CURRENT PERIOD TO DATE 30-Sep-10 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30-Sep-09 RM'000
Revenue	489,015	N/A	1,499,865	N/A
Expenses excluding finance cost and taxation	(464,799)	N/A	(1,427,615)	N/A
Other operating income excluding finance income	15,576	N/A	44,436	N/A
Profit from operations	39,792	-	116,686	-
Gain on derivatives	5,762	N/A	12,347	N/A
Finance income	1,417	N/A	2,574	N/A
Finance cost	(8,220)	N/A	(24,802)	N/A
Share of results of jointly controlled entities	21,050	N/A	57,972	N/A
Share of results of associates	1,238	N/A	5,850	N/A
Profit before taxation	61,039	-	170,627	-
Taxation	(9,399)	N/A	(24,920)	N/A
Profit for the financial period	51,640	-	145,707	-
Attributable to:				
Equity holders of the Company	48,494	N/A	136,999	N/A
Minority interests	3,146	N/A	8,708	N/A
Profit for the financial period	51,640	-	145,707	-
Earnings per share attributable to ordinary equity holders of the Company (sen) :				
- basic	8.40	N/A	23.75	N/A
- diluted	7.62	N/A	21.95	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.)

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT PERIOD	PRECEDING YEAR CORRESPONDING QUARTER	9 MONTHS CURRENT PERIOD TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30-Sep-10	30-Sep-09	30-Sep-10	30-Sep-09
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Profit for the financial period	51,640	-	145,707	-
Other comprehensive income				
Foreign currency translation	(1,426)	N/A	989	N/A
Other comprehensive income for the period, net of tax	(1,426)	-	989	-
Total comprehensive income for the period	<u>50,214</u>	<u>-</u>	<u>146,696</u>	<u>-</u>
Attributable to:				
Equity holders of the Company	48,126	N/A	140,131	N/A
Minority interests	2,088	N/A	6,565	N/A
Total comprehensive income for the period	<u>50,214</u>	<u>-</u>	<u>146,696</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

24-Nov-2010

	AS AT END OF CURRENT QUARTER 30-Sep-10	AS AT PRECEDING FINANCIAL PERIOD END 31-Dec-09 (Restated)
	<u>RM'000</u>	<u>RM'000</u>
ASSETS		
Non-current assets		
Property, plant and equipment	391,473	402,290
Investment properties	3,665	3,665
Rock reserves	9,547	10,249
Interest in associates	74,766	69,262
Other investments	1,667	1,692
Interest in jointly controlled entities	183,163	135,633
Loan to jointly controlled entities	97,181	91,716
Receivables	17,823	16,843
Land held for property development	83,174	82,247
Goodwill	127,842	128,728
Deferred tax assets	13,992	14,611
Derivative assets	4,289	-
	<u>1,008,582</u>	<u>956,936</u>
Current assets		
Property development costs	98,798	95,095
Inventories and completed development properties	285,142	304,888
Tax recoverable	30,131	27,179
Receivables	685,696	696,445
Deposits, bank and cash balances	292,108	204,448
Derivative assets	6,582	-
	<u>1,398,457</u>	<u>1,328,055</u>
Assets of disposal group classified as held for sale	-	21,892
	<u>1,398,457</u>	<u>1,349,947</u>
TOTAL ASSETS	<u>2,407,039</u>	<u>2,306,883</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	602,564	600,808
Warrants	3,810	3,810
Treasury shares	(32,146)	(32,146)
Share premium	217,624	217,605
Capital reserves	34,137	34,137
Capital redemption reserve	203	50
Merger relief reserves	49,615	49,615
Share option reserves	3,136	2,611
Foreign currency reserves	103	(3,029)
Accumulated losses	16,330	(102,501)
	<u>895,376</u>	<u>770,960</u>
Minority interest	93,290	88,229
Total equity	<u>988,666</u>	<u>859,189</u>
Non-current liabilities		
Borrowings	144,646	411,478
Derivative liabilities	264	-
Deferred tax liabilities	16,443	18,139
	<u>161,353</u>	<u>429,617</u>
Current liabilities		
Payables	741,009	702,319
Borrowings	495,128	281,472
Current tax liabilities	20,517	15,610
Cumulative redeemable preference shares	-	15,000
Derivative liabilities	366	-
	<u>1,257,020</u>	<u>1,014,401</u>
Liabilities directly associated with disposal group classified as held for sale	-	3,676
	<u>1,257,020</u>	<u>1,018,077</u>
Total liabilities	<u>1,418,373</u>	<u>1,447,694</u>
TOTAL EQUITY AND LIABILITIES	<u>2,407,039</u>	<u>2,306,883</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	1.49	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.)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

24-Nov-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)/profit 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	-	-	-	-	-	-	-	-	-	136,999	136,999	8,708	145,707
Other comprehensive income	-	-	-	-	-	-	-	3,132	-	-	3,132	(2,143)	989
Total comprehensive income	-	-	-	-	-	-	-	3,132	-	136,999	140,131	6,565	146,696
Additional shares acquired by minority shareholders	-	-	-	-	-	-	-	-	-	-	-	1,847	1,847
Cancellation of ESOS	-	-	-	-	-	-	-	-	(25)	25	-	-	-
New ESOS granted	-	-	-	-	-	-	-	-	550	-	550	-	550
Disposal of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(602)	(602)
Dividends attributable to minority shareholders	-	-	-	-	-	-	-	-	-	-	-	(2,394)	(2,394)
Issue of shares:													
- exercise of options over ordinary shares	1,721	-	-	8	-	-	-	-	-	-	1,729	-	1,729
- exercise of warrants	35	-	-	11	-	-	-	-	-	-	46	-	46
Redemption of cumulative redeemable preference shares	-	-	-	-	-	-	153	-	-	(153)	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	-	(12,984)	(12,984)	-	(12,984)
At 30 September 2010	602,564	(32,146)	3,810	217,624	34,137	49,615	203	103	3,136	16,330	895,376	93,290	988,666

(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.)

24-Nov-2010

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	For the 9 months period ended 30-Sep-10 RM'000	For the 9 months period ended 30-Sep-09 RM'000
<u>Operating activities</u>		
Cash from operations	198,915	N/A
Tax paid	(22,531)	N/A
Tax refund	1,794	N/A
Interest received	1,258	N/A
<i>Net cash flow from operating activities</i>	179,436	-
<u>Investing activities</u>		
Proceeds from disposal of subsidiaries	41,486	N/A
Proceeds from disposal of other investments	2,050	N/A
Proceeds from disposal of property, plant and equipment	8,918	N/A
Purchase of property, plant and equipment	(28,206)	N/A
Dividends received from an associate	347	N/A
Advances to jointly controlled entity	(6,986)	N/A
<i>Net cash flow from investing activities</i>	17,609	-
<u>Financing activities</u>		
Repayment of hire purchase and lease	(1,809)	N/A
Hire purchase and lease obtained	1,040	N/A
Proceeds from issue of shares - exercise of options over ordinary shares - exercise of warrants	1,729	N/A
Subscription of shares by minority interest	46	N/A
Dividends paid to minority interest	1,912	N/A
Dividends paid to shareholders	(2,394)	N/A
Bank borrowings drawdown	(12,984)	N/A
Repayment of bank borrowings	335,603	N/A
Redemption of cumulative redeemable preference shares by a subsidiary	(390,651)	N/A
Interest received	(15,000)	N/A
Interest paid	2,803	N/A
Interest paid	(26,804)	N/A
<i>Net cash flow from financing activities</i>	(106,509)	-
Changes in cash and cash equivalents	90,536	-
Currency translation differences	(10,268)	N/A
Cash and cash equivalents at beginning of the period	183,340	N/A
Cash and cash equivalents at end of the period	263,608	-

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

	As at 30-Sep-10 RM '000	As at 30-Sep-09 RM '000
Deposits, bank and cash balances	292,108	N/A
Bank overdrafts (included within short term borrowings in Note 22)	(28,500)	N/A
Total cash and cash equivalents	263,608	-

(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.)