

Part A2 : SUMMARY OF KEY FINANCIAL INFORMATION

TASEK CORPORATION BERHAD
 (Company No: 4698-W)
 (Incorporated in Malaysia)

Summary of Key Financial Information for the financial 6-month period ended 30.6.2009

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/6/2009 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/6/2008 RM'000	CURRENT YEAR TODATE 30/6/2009 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/6/2008 RM'000
1 Revenue	142,044	117,339	271,215	223,583
2 Profit/(Loss) before tax	23,210	17,071	40,896	36,147
3 Profit/(Loss) for the period	17,400	13,142	30,976	28,214
4 Profit/(Loss) attributable to ordinary equity holders of the parents	17,400	13,142	30,976	28,214
5 Basic earnings/(loss) per share (sen)	9.37	7.09	16.70	15.24
6 Proposed/Declared dividend per share (sen)	-	-	-	-
7 Net assets per share attributable to ordinary equity holders of the parent (RM)	AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
	4.7031		4.6152	

Part A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/6/2009 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/6/2008 RM'000	CURRENT YEAR TODATE 30/6/2009 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/6/2008 RM'000
1 Gross interest income	1,272	1,957	3,008	3,873
2 Gross interest expense	52	48	118	62

TASEK CORPORATION BERHAD
(Company No: 4698-W)
(Incorporated in Malaysia)
and its subsidiaries

CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE 2nd QUARTER ENDED 30 JUNE 2009

	Quarter ended 30 June		6 months Cumulative todate	
	2009 RM'000	2008 RM'000	2009 RM'000	2008 RM'000
Revenue	142,044	117,339	271,215	223,583
Cost of sales	(102,046)	(89,824)	(198,634)	(166,857)
Gross Profit	39,998	27,515	72,581	56,726
Other income	412	1,256	1,001	2,378
Selling & Distribution Expenses	(13,876)	(10,448)	(27,723)	(21,002)
Administrative Expenses	(4,544)	(4,103)	(9,219)	(8,324)
Other expenses	-	-	-	-
PROFIT FROM OPERATIONS	21,990	14,220	36,640	29,778
Share of profit after tax and Minority interest of associates	-	942	1,366	2,558
Impairment losses	-	-	-	-
Interest Income	1,272	1,957	3,008	3,873
Finance costs	(52)	(48)	(118)	(62)
PROFIT BEFORE TAX	23,210	17,071	40,896	36,147
Income tax expense	(5,810)	(3,929)	(9,920)	(7,933)
PROFIT FOR THE PERIOD	17,400	13,142	30,976	28,214
Attributable to :				
Shareholders of the Company	17,400	13,142	30,976	28,214
Minority interest	-	0	-	0
Profit for the period	17,400	13,142	30,976	28,214
Earnings per share				
- Basic (sen)	9.37	7.09	16.70	15.24
- Diluted (sen)	9.37	7.09	16.70	15.23

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

TASEK CORPORATION BERHAD
(Company No: 4698-W)
(Incorporated in Malaysia)
and its subsidiaries

CONDENSED CONSOLIDATED BALANCE SHEETS
AS AT 30 JUNE 2009

	30 June 2009	31 December 2008
	RM'000	RM'000
Assets		
Property, plant & equipment	378,743	371,221
Intangible assets	444	438
Goodwill on consolidation	389	389
Prepaid lease payments	5,735	5,789
Investments in associates	-	41,036
Other investments	3,936	3,936
Development expenditure	37	37
Receivables, deposits and repayments	31,330	38,829
Deferred tax assets	-	-
Total non - current assets	<u>420,614</u>	<u>461,675</u>
Inventories	94,425	120,799
Receivables, deposits and repayments	75,761	85,678
Tax recoverable	-	58
Assets classified as held for sale	2,577	2,577
Investment in associates held for sale	42,402	-
Cash & cash equivalents	308,077	261,115
Total current assets	<u>523,242</u>	<u>470,227</u>
Total assets	<u><u>943,856</u></u>	<u><u>931,902</u></u>
Equity		
Share Capital	185,406	185,088
Reserves	686,577	669,123
Total equity attributable to equity holders of the Company	871,983	854,211
Minority interests	-	-
Total equity	<u>871,983</u>	<u>854,211</u>
Liabilities		
Deferred tax liabilities	7,774	7,285
Total non - current liabilities	<u>7,774</u>	<u>7,285</u>
Payables and accruals	57,151	65,665
Bank borrowings	4,396	4,587
Provision for taxation	2,552	154
Total current liabilities	<u>64,099</u>	<u>70,406</u>
Total liabilities	<u>71,873</u>	<u>77,691</u>
Total equity and liabilities	<u><u>943,856</u></u>	<u><u>931,902</u></u>
Net Assets per Share (RM)	<u>4.70</u>	<u>4.62</u>
Net Tangible Assets per Share (RM)	<u>4.70</u>	<u>4.61</u>

The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

TASEK CORPORATION BERHAD
(Company No: 4698-W)
(Incorporated in Malaysia)
and its subsidiaries

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2009

	<-----Attributable to equity holders of the Company----->							Total RM'000
	Share capital RM'000	Share Premium RM'000	Non - distributable Share Options Reserve RM'000	Revaluation Reserve RM'000	Treasury Shares RM'000	Distributable General Reserve RM'000	Retained Profits RM'000	
At 1 January 2009	185,088	135,117	72	11,199	-	115,347	407,388	854,211
Issue of share - Exercise of options	318	592	-	-	-	-	-	910
Net profit for the period	-	-	-	-	-	-	30,976	30,976
Shares buy back	-	-	-	-	(169)	-	-	(169)
Share-based payment under ESOS	-	-	-	-	-	-	-	-
Final dividend of 10 sen per share less tax of 25 %	-	-	-	-	-	-	(13,945)	(13,945)
Balance at 30 June 2009	<u>185,406</u>	<u>135,709</u>	<u>72</u>	<u>11,199</u>	<u>(169)</u>	<u>115,347</u>	<u>424,419</u>	<u>871,983</u>
At 1 January 2008	184,935	134,854	55	11,199	-	115,347	332,336	778,726
Issue of share - Exercise of options	26	46	-	-	-	-	-	72
Net profit for the period	-	-	-	-	-	-	28,214	28,214
Share-based payment under ESOS	-	-	-	-	-	-	-	-
Balance at 30 June 2008	<u>184,961</u>	<u>134,900</u>	<u>55</u>	<u>11,199</u>	<u>-</u>	<u>115,347</u>	<u>360,550</u>	<u>807,012</u>

**The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with
with the Annual Financial Report for the year ended 31 December 2008 and the
accompanying explanatory notes attached to the interim financial statements.**

TASEK CORPORATION BERHAD
(Company No: 4698-W)
(Incorporated in Malaysia)
and its subsidiaries

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE 2nd QUARTER ENDED 30 JUNE 2009

	6 Months ended 30 June 2009 RM'000	6 Months ended 30 June 2008 RM'000
Net profit before taxation	40,896	36,147
Adjustment for non-cash flow:		
Non-cash items	<u>22,026</u>	<u>19,383</u>
Operating profit before changes in working capital	62,922	55,530
Changes in working capital:		
Net Change in current liabilities	<u>28,301</u>	<u>(19,218)</u>
Net cash flows from operating activities	91,223	36,312
Net cash flows from investing activities	(30,866)	(16,037)
Net cash flows from financing activities	<u>(13,395)</u>	<u>1,405</u>
Net increase/(decrease) in cash and cash equivalents	46,962	21,680
Cash & cash equivalents at beginning of year	261,115	209,569
Cash & cash equivalents at end of year	<u><u>308,077</u></u>	<u><u>231,249</u></u>

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

TASEK CORPORATION BERHAD
(Company No: 4698-W)
(Incorporated in Malaysia)
and its subsidiaries

NOTES TO THE INTERIM FINANCIAL REPORT

A1 Accounting policies and methods of computation

The interim financial report is unaudited and has been prepared in accordance with the applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad, including compliance with Financial Reporting Standard (FRS) 134, Interim Financial Reporting, issued by the Malaysian Accounting Standards Board (MASB) and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report has been prepared in accordance with the same accounting policies and methods of computation adopted in the 31 December 2008 annual financial statements.

A2 Audit report

The audit report of the Company's preceding annual financial statements was not qualified.

A3 Seasonal or cyclical factors

The operations of the Group generally follow the performance of the property development, infrastructure and construction industry.

A4 Unusual items

There were no unusual items during this quarter affecting assets, liabilities, equity, net income or cashflow during the current quarter and financial period-to-date.

A5 Changes in estimates of amount reported previously with material effect in current interim period.

There were no estimations of amount used in our previous reporting having a material impact in the current reporting period.

A6 Debt and equity securities

There were no issues of any debt or equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial year to date except as follows.

At the Annual General Meeting (AGM) of the Company held on 28 April 2009, the shareholders of the Company had renewed the share buy-back mandate for the Company to purchase up to 10% of the issued and paid-up capital. The mandate will expire at the next AGM.

During the current quarter ended, the Company purchased 42,500 of its own issued ordinary shares from the open market at an average price paid of approximately RM 3.98 per share as follows.

	Number of shares purchased	Average price RM	Total consideration RM'000
8.5.09	32,500	4.00	131
2.6.09	10,000	3.78	38
	<u>42,500</u>	3.98	<u>169</u>

The above purchases were financed by internally generated funds and not from borrowings. The shares are retained as treasury shares.

A7 Dividends paid

Since the end of the previous financial year, the Company paid a final dividend of 10 sen less tax at 25% on the ordinary shares totalling RM 13.865 million and a single tier dividend of a preference 6 sen per share and also the ordinary 10 sen per share on the cumulative participating preference shares totalling RM 80,000 on 12 June 2009 in respect of the financial year ended 31 December 2008.

A8 Segmental information

No segmental information on business and geographical location is disclosed as the Group engages mainly in the manufacture and sale of cement and related products in Malaysia.

A9 Revaluations

There were no amendments in the valuation amount of revalued assets brought forward to the current quarter ended and financial year to date.

A10 Material events subsequent to the end of the reporting period

There were no material events subsequent to the end of the period reported at the date of issuance of this report.

A11 Changes in composition of the Group

There were no changes in the composition of the Group during the current financial year to date including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinuing operation except for the announcement on 27 February 2009 whereby the Company accepted the proposal from

TASEK CORPORATION BERHAD
(Company No: 4698-W)
(Incorporated in Malaysia)
and its subsidiaries

NOTES TO THE INTERIM FINANCIAL REPORT

an existing shareholder of Cement Industries (Sabah) Sdn Bhd and Padu-Wangsa Sdn Bhd to purchase the Company's equity investment of 30% and 29% respectively. The remaining carrying amount of these investments as at 27 February 2009 has been reclassified to "Investment in associates held for sale" in compliance with FRS 5.

A12 Contingent liabilities or assets

There were no contingent liabilities or assets arising at the date of issuance of this report.

A13 Commitments

The outstanding commitment in respect of capital expenditure at balance sheet date not provided for in the financial statements is as follows:

	As at 30.6.09 RM'000	As at 30.6.08 RM'000
Property, plant & equipment		
- Approved and contracted for	7,092	14,309
- Approved and not contracted for	-	1,150
	<u>7,092</u>	<u>15,459</u>

B1 Review of performance

The Group achieved a profit before tax of RM 23.2 million for the current quarter compared to RM 17.1 million in the previous corresponding quarter. The higher pre-tax profit of the Group for the current quarter was mainly due to higher production volume, lower cost of production and higher volume of sales with better sales mix. The Group has not equity accounted its Associates' results following the Company's intention to dispose of the Company's equity investment in the Associates arising from a proposal from an existing shareholder to buy the said equity investment.

B2 Comparison of profit before tax for the current quarter with the immediate preceding quarter

	Current quarter 30.6.09 RM'000	Immediate preceding quarter 31.3.09 RM'000
Revenue	142,044	129,171
Consolidated profit before tax	<u>23,210</u>	<u>17,686</u>

The Group's revenue and profit before tax was higher in comparison with the immediate preceding quarter mainly due to higher production volume, lower cost of production and higher volume of sales with better sales mix. The Group has not equity accounted its Associates' results following the Company's intention to dispose of the Company's equity investment in the Associates arising from a proposal from an existing shareholder to buy the said equity investment.

B3 Prospect

The Government's stimulus programmes to boost the economy is likely to have a positive impact on the construction sector in the second half of the year. The Group is expected to remain profitable for the next quarter.

B4 Explanation on variances of actual results compared with forecast and shortfall in profit guarantee.

There were no corporate exercises proposed or announced in the last financial year ended that warrants the preparation of profit forecast nor any contract negotiated with profit guarantee.

B5 Taxation

	Current quarter 30.6.09 RM'000	Preceding corresponding quarter 30.6.08 RM'000
Taxation for the quarter	(5,321)	(1,629)
Prior year adjustment	-	-
	<u>(5,321)</u>	<u>(1,629)</u>
Origination and reversal of temporary differences	(489)	(2,300)
	<u>(5,810)</u>	<u>(3,929)</u>

B6 Sales of unquoted investments and properties.

There were no sale of unquoted investments and properties during the current financial quarter and the financial year to date.

TASEK CORPORATION BERHAD
(Company No: 4698-W)
(Incorporated in Malaysia)
and its subsidiaries

NOTES TO THE INTERIM FINANCIAL REPORT

B7 Purchases and sales of quoted securities

There were no purchases and sales of quoted securities for the current quarter and the financial year to date.

B8 Status of corporate proposal

There were no announcement of any corporate proposal during the current financial period to date.

B9 Group borrowings and debts securities

Total Group's short term borrowing (denominated in local currency) as at 30 June 2009 is as follows.

	RM'000
Bankers' Acceptances (unsecured)	<u>4,396</u>

B10 Off balance sheet financial instruments

There were no financial instruments negotiated with off balance sheet risk at the date of issuance of this report.

B11 Material litigation

There were no pending material litigation at the date of issuance of this report.

B12 Dividends

No interim dividend has been declared for the current quarter ended 30 June 2009 (2008 : Nil).

B13 Earnings per share

(I) Basic earnings per share

The earnings per share is calculated by dividing the Group's profit after taxation of RM 30,976,000 (2008 : RM 28,214,000) and deducting preference dividend of RM 23,000 (2008 : RM 22,000) and the proportion of profit attributable to preference shareholders of RM 84,000 (2008 : RM 76,000) for the Group by the weighted average number of ordinary shares in issue during the period of 184,877,000 (2008 : 184,457,000).

(II) Diluted earnings per share

The diluted earnings per share is calculated by dividing the Group's earnings after taxation of RM 30,976,000 (2008 : RM 28,214,000) and deducting preference dividend of RM 23,000 (2008 : RM 22,000) and the proportion of profit attributable to preference shareholders of RM 84,000 (2008 : RM 76,000) for the Group by the weighted average number of ordinary shares (diluted) during the period of 184,878,000 (2008 : 184,607,000).

The calculation of the weighted average number of ordinary shares (diluted) is as follows:

Weighted average number of ordinary shares as above	184,877,000
Effect of share options	<u>1,000</u>
Weighted average number of ordinary shares (diluted)	<u>184,878,000</u>

BY ORDER OF THE BOARD

VINCENT CHOW POH JIN
COMPANY SECRETARY

13 AUGUST 2009
KUALA LUMPUR