



**MALAYSIA AIRPORTS HOLDINGS BERHAD (487092-W)**  
**(Incorporated in Malaysia)**

**CONDENSED CONSOLIDATED INCOME STATEMENT**  
**FOR THE PERIOD ENDED 31 MARCH 2008**

	INDIVIDUAL/CUMULATIVE QUARTER	
	Current Year Quarter	Preceding Year Corresponding Quarter
	Note 31.3.2008 RM'000	31.3.2007 RM'000
Revenue	409,863	332,049
Other income	19,963	19,872
Changes in inventories	4,245	6,178
Purchases of inventories	(42,893)	(39,838)
Staff costs	(77,875)	(65,108)
Depreciation and amortisation	(35,444)	(31,504)
Other expenses	(156,654)	(127,405)
Finance costs	(43)	(1,375)
Share of profit of associate	1,174	1,202
Profit before taxation	122,336	94,071
Taxation	19 (30,664)	(22,774)
Profit for the period	<u>91,672</u>	<u>71,297</u>
Attributable to:		
Equity holders of the parent	91,593	71,253
Minority interest	79	44
	<u>91,672</u>	<u>71,297</u>
Earnings per share attributable to equity holders of the parent (sen) - basic	27 8.33	6.48

*The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.*



**MALAYSIA AIRPORTS HOLDINGS BERHAD (487092-W)**  
**(Incorporated in Malaysia)**

**CONDENSED CONSOLIDATED BALANCE SHEET**

**AS AT 31 MARCH 2008**

	<b>31.3.2008</b>	<b>31.12.2007</b>
	<b>RM'000</b>	<b>RM'000</b>
	<b>unaudited</b>	<b>audited</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	1,771,692	1,780,077
Plantation development expenditure	60,467	61,187
Prepaid land lease payments	8,243	8,273
Concession rights	1,184,785	1,192,054
Investment in associate	26,612	25,438
Trade receivables	4	4,789
Other investments	160,522	106,753
Staff loans	31,440	31,376
Deferred tax assets	5,540	5,539
	<u>3,249,305</u>	<u>3,215,486</u>
<b>Current Assets</b>		
Inventories	50,362	56,838
Trade receivables	383,954	369,365
Other receivables	124,616	124,604
Cash and bank balances	752,263	688,657
	<u>1,311,195</u>	<u>1,239,464</u>
<b>TOTAL ASSETS</b>	<u>4,560,500</u>	<u>4,454,950</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	1,100,000	1,100,000
Share premium	822,744	822,744
Retained earnings	1,188,275	1,096,683
	<u>3,111,019</u>	<u>3,019,427</u>
Minority interest	3,723	3,643
<b>Total equity</b>	<u>3,114,742</u>	<u>3,023,070</u>



**MALAYSIA AIRPORTS HOLDINGS BERHAD (487092-W)**  
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**CONDENSED CONSOLIDATED BALANCE SHEET**  
**AS AT 31 MARCH 2008 (CONTD.)**

	<b>31.3.2008</b>	<b>31.12.2007</b>
	<b>RM'000</b>	<b>RM'000</b>
	<b>unaudited</b>	<b>audited</b>
<b>Non-current liabilities</b>		
Retirement benefits obligations	53,471	54,218
Other financial liability	55,879	15,825
Borrowings	1,517	3,026
Deferred tax liabilities	27,799	27,799
	<u>138,666</u>	<u>100,868</u>
<b>Current Liabilities</b>		
Retirement benefits obligations	2,936	2,772
Borrowings	6,047	6,046
Trade payables	79,697	112,886
Concession fees payable	826,680	826,680
Other payables	318,463	315,783
Income Tax payable	73,269	66,845
	<u>1,307,092</u>	<u>1,331,012</u>
<b>Total liabilities</b>	<u>1,445,758</u>	<u>1,431,880</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>4,560,500</u>	<u>4,454,950</u>

*The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.*



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	← Attributable to equity holders of the parent →				Minority interest	Total equity
	Share Capital	Non-distributable Share Premium	Distributable Retained Earnings	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>At 1 January 2007</b>	1,100,000	822,744	872,061	2,794,805	3,213	2,798,018
Profit for the year	-	-	288,862	288,862	430	289,292
Dividends paid	-	-	(64,240)	(64,240)	-	(64,240)
<b>At 31 December 2007</b>	<b>1,100,000</b>	<b>822,744</b>	<b>1,096,683</b>	<b>3,019,427</b>	<b>3,643</b>	<b>3,023,070</b>
<b>At 1 January 2008</b>	<b>1,100,000</b>	<b>822,744</b>	<b>1,096,683</b>	<b>3,019,427</b>	<b>3,643</b>	<b>3,023,070</b>
Profit for the year	-	-	91,593	91,593	79	91,672
Dividends paid	-	-	-	-	-	-
<b>As at 31 March 2008</b>	<b>1,100,000</b>	<b>822,744</b>	<b>1,188,276</b>	<b>3,111,020</b>	<b>3,722</b>	<b>3,114,742</b>

*The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statement*



**MALAYSIA AIRPORTS HOLDINGS BERHAD (487092-W)**  
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**CONDENSED CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE PERIOD ENDED 31 MARCH 2008**

	<b>CUMULATIVE QUARTER</b>	
	<b>31.3.2008</b>	<b>31.3.2007</b>
	<b>RM'000</b>	<b>RM'000</b>
	<b>unaudited</b>	<b>unaudited</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	122,336	94,071
Adjustments for:		
Depreciation	27,427	23,487
Amortisation of plantation development expenditure	718	718
Amortisation of prepaid lease payments	30	30
Amortisation of concession rights	7,269	7,269
Amortisation of premium on investments	19	50
Interest expense	43	1,375
Provision for doubtful debts	6,203	7,673
Provision for retirement benefits	777	-
Provision for doubtful debts written back	(1,411)	(998)
Property, plant and equipment written off	-	4
Movement in provisions	2,602	6,000
Interest income	(5,398)	(6,011)
Investment income	(376)	(361)
Share of results of associated companies	(1,174)	(1,202)
Gain on disposal of investments	-	(904)
Gain on disposal of property, plant and equipment	(3)	-
Provision for diminution in value of investments	-	10
Bad debt recovered	(9)	-
Accretion of discount in investments	-	(1)
Operating profit before working capital changes	159,053	131,210
Decrease/(Increase) in inventories	6,476	(4,938)
Increase in receivables	(14,599)	(22,924)
Decrease in payables	(29,563)	(153,518)
Cash flow generated from operations	121,367	(50,170)
Income tax paid	(24,239)	(17,005)
Lease rental paid to GoM	(3,550)	(1,250)
Retirement benefits paid	(1,360)	(587)
Net cash flow generated from operating activities	92,218	(69,012)



**MALAYSIA AIRPORTS HOLDINGS BERHAD (487092-W)**  
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**CONDENSED CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE PERIOD ENDED 31 MARCH 2008**

	<b>31.3.2008</b>	<b>31.3.2007</b>
	<b>RM'000</b>	<b>RM'000</b>
	<b>unaudited</b>	<b>unaudited</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(19,040)	(37,480)
Proceeds from disposal of property, plant and equipment	3	1
Purchase of other investments	(53,788)	(361)
Proceeds from disposal of investments	-	4,513
Net disbursement of staff loans	(64)	(201)
Interest received	5,398	6,011
Investment income received	376	361
Net cash flow used in investing activities	<u>(67,115)</u>	<u>(27,156)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(43)	(1,375)
Repayment of term loans	(1,500)	(1,500)
Debentures issued by a subsidiary	40,055	-
Repayment of hire purchase	(9)	(12)
Net cash flow used in financing activities	<u>38,503</u>	<u>(2,887)</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>63,606</b>	<b>(99,055)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING</b>		
<b>OF FINANCIAL QUARTER</b>	<u>688,657</u>	<u>781,782</u>
<b>CASH AND CASH EQUIVALENTS AT END</b>		
<b>OF FINANCIAL QUARTER</b>	<u>752,263</u>	<u>682,727</u>
<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>		
Cash and bank balances	174,437	95,705
Short term deposits	577,826	587,022
	<u>752,263</u>	<u>682,727</u>

*The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.*



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**1. BASIS OF PREPARATION**

The interim financial statements have been prepared under the historical cost convention.

The interim financial statements are unaudited and have been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2007. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2007.

**2. CHANGES IN ACCOUNTING POLICIES**

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2007 except for the adoption of the following new/revised Financial Reporting Standards ("FRS") and new Interpretations effective for financial period beginning 1 January 2008:

FRS 107	Cash Flow Statements
FRS 111	Construction Contracts
FRS 112	Income Taxes
FRS 118	Revenue
FRS 120	Accounting for Government Grants and Disclosure of Government Assistance
FRS 134	Interim Financial Reporting
FRS 137	Provisions, Contingent Liabilities and Contingent Assets
IC Interpretation 1	Changes in Existing Decommissioning, Restoration and Similar Liabilities
IC Interpretation 2	Members' Shares in Co-operative Entities and Similar Instruments
IC Interpretation 5	Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds
IC Interpretation 6	Liabilities arising from Participating in a Specific Market - Waste Electrical and Electronic Equipment
IC Interpretation 7	Applying the Restatement Approach under FRS 129 <sup>2004</sup> - Financial Reporting in Hyperinflationary Economies
IC Interpretation 8	Scope of FRS 2

FRS 139 Financial Instruments: Recognition and Measurement has been deferred and has not been adopted by the Group.

The adoption of the abovementioned FRSs does not result in significant changes in accounting policies of the Group.

**3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS**

The auditors' report on the financial statements for the year ended 31 December 2007 was not qualified.



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**4. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS**

The core airport services and retail business of the Group were not materially affected by any seasonality or cyclicity during the financial quarter under review.

However, the event management business of the Group is dependent upon the calendar of the organisation of major motor sport events at Sepang F1 Circuit.

**5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE**

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the current financial quarter.





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**6. SEGMENTAL INFORMATION**

	Airport Operations		Non- Airport Operations						TOTAL	
	Airport services	Retail	Event management	Project & repair and maintenance	Hotel	Agriculture & horticulture	Auction	Others		Consolidation
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Segment Revenue</b>										
External:										
Aeronautical	159,834	-	-	-	-	-	-	-	-	159,834
Non-aeronautical:										
Retail	-	73,110	-	-	-	-	-	-	-	73,110
Others	78,875	-	54,148	6,363	18,440	18,601	492	-	-	176,919
Internal	21,446	277	450	16,200	171	1,543	-	-	(40,087)	-
	<u>260,155</u>	<u>73,387</u>	<u>54,598</u>	<u>22,563</u>	<u>18,611</u>	<u>20,144</u>	<u>492</u>	<u>-</u>	<u>(40,087)</u>	<u>409,863</u>
<b>Segment Results</b>										
Profits from operations	114,792	6,479	14,825	4,512	6,243	12,604	(687)	(2,404)	285	156,649
Depreciation and amortisation	(29,716)	(304)	(526)	(223)	(3,261)	(815)	(79)	(520)	-	(35,444)
Finance costs	-	-	-	(4)	-	-	-	(39)	-	(43)
Share of profit of associate	1,174	-	-	-	-	-	-	-	-	1,174
Profit before taxation	<u>86,250</u>	<u>6,175</u>	<u>14,299</u>	<u>4,285</u>	<u>2,982</u>	<u>11,789</u>	<u>(766)</u>	<u>(2,963)</u>	<u>285</u>	<u>122,336</u>
<b>Assets and Liabilities</b>										
Segment assets	6,471,663	98,819	169,424	108,318	136,767	82,553	14,517	4,381,275	(6,902,863)	4,560,473
Investment in associates	27	-	-	-	-	-	-	-	-	27
Total assets	<u>6,471,690</u>	<u>98,819</u>	<u>169,424</u>	<u>108,318</u>	<u>136,767</u>	<u>82,553</u>	<u>14,517</u>	<u>4,381,275</u>	<u>(6,902,863)</u>	<u>4,560,500</u>
Segment liabilities										
Representing total liabilities	4,328,316	30,619	166,305	41,473	34,543	52,080	14,833	1,825,893	(5,048,304)	1,445,758



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**7. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES**

There were no changes in estimates that have had a material effect in the current quarter results.

**8. DEBT AND EQUITY SECURITIES**

During the financial quarter under review, the Group made a RM1.5 million repayment in long term and short-term unsecured borrowings and a foreign subsidiary has issued 12,700,000 fully paid debenture units of USD1.00 each.

Save for the foregoing, there were no other issuance and repayment of debts and equity securities, share buy backs, share cancellation, shares held as treasury shares and resale of treasury shares during the financial quarter under review.

**9. DIVIDENDS PAID**

There were no dividends paid during the financial quarter under review.

**10. CARRYING AMOUNT OF REVALUED ASSETS**

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

**11. CHANGES IN COMPOSITION OF THE GROUP**

There were no changes in the composition of the Group during the financial quarter under review.

**12. CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

There were no changes in contingent liabilities or contingent assets since the last annual balance sheet as at 31 December 2007 other than those disclosed in the annual audited accounts for the financial year ended 31 December 2007.



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**13. CAPITAL COMMITMENTS**

The amount of commitments for the purchase of property, plant and equipment not provided for in the interim condensed financial statements as at 31 March 2008 were as follows:

	Due year 2008 RM'000	Due year 2009 to 2013 RM'000	Due year 2014 to 2023 RM'000	Due year 2024 to 2066 RM'000	Total RM'000
(i) Approved and contracted for:					
Lease rental payable to the GoM for Subang airport	1,725	11,500	23,000	98,900	135,125
	Due year 2008 RM'000	Due year 2009 to 2013 RM'000	Due year 2014 to 2023 RM'000	Due year 2024 to 2048 RM'000	Total RM'000
Lease rental payable to the GoM for all airports managed other than KLIA	3,750	25,000	45,000	-	73,750
Fixed lease rental payable to the GoM in respect of KLIA <b>(Note (a))</b>	324,980	395,390	1,066,310	5,475,090	7,261,770
Capital expenditure	86,691	-	-	-	86,691
	<u>415,421</u>	<u>420,390</u>	<u>1,111,310</u>	<u>5,475,090</u>	<u>7,422,211</u>
(ii) Approved but not contracted for:					
Capital expenditure	342,566	-	-	-	342,566
(iii) Other Investment:					
Investment in Hyderabad International Airport Limited	4,968	-	-	-	4,968
	<u>762,955</u>	<u>420,390</u>	<u>1,111,310</u>	<u>5,475,090</u>	<u>7,769,745</u>

**Note (a)**

Lease rental payable to the Government of Malaysia ("GoM") comprises a fixed and a variable payment. The lease rental payable represents the fixed payment, which commences from RM60 million in year 2004 and increases by 4% in each subsequent year up to the end of the concession period. The variable payment is based on 8% of the total audited revenue of a subsidiary, which was granted the rights in respect of the KLIA Concession, and is payable on an annual basis commencing in year 2004.

The commitment amount of RM324.9 million due in the year 2008 is in relation to the fixed payment amount since the effective commencement year 2004. In addition, as at 31 March 2008, the accumulated variable payment in respect of quarter ended 31 March 2008 is amounting to approximately RM196.87million.

The government (GoM) has agreed that the lease rental payable from 2004 be temporarily suspended until the Group's negotiations with GoM to restructure its obligations are formalised. Accordingly, the accumulated fixed and accumulated variable amounts have not been provided for and remains unpaid to date.

**14. SUBSEQUENT EVENTS**

There were no material events subsequent to the end of the financial year under review.



**MALAYSIA AIRPORTS HOLDINGS BERHAD (487092-W)**  
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**15. PERFORMANCE REVIEW**

	<b>INDIVIDUAL/CUMULATIVE QUARTER</b>	
	<b>Current Year Quarter 31.3.2008 RM'000</b>	<b>Preceding Year Corresponding Quarter 31.3.2007 RM'000</b>
Revenue	409,863	332,049
Profit before taxation	122,336	94,071

The consolidated revenue of the Group for the financial quarter under review was higher than the corresponding period last year by 23.4%.

The increase in revenue in the financial quarter under review was due to 15.1% growth in airport operations and 60.5% growth non-airport operations. The growth in airport operations was contributed mainly by a 20.0% growth in non- aeronautical revenue mainly from rental and other commercial revenue and a 10.8% increase in aeronautical revenue coming from a strong growth of 11.2% in international and 9.2% in domestic passenger movements.

The non-airport operations saw revenue increases in all segments except the auction business, led by the agriculture segment which improved by 176.8% mainly due to higher total crop harvested and higher Fresh Fruit Bunch price. Event Management also contributed to the overall non-airport operations revenue with a 49.6% increase, mainly from the Formula One (F1) event held in March 2008 whilst last year, the F1 was held in April.

The profit before tax for the financial quarter under review was also higher as compared to the corresponding period last year by 30.0 %. The improvement was mainly due to the overall higher revenue.



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**15. PERFORMANCE REVIEW (Cont.)**

**ECONOMIC PROFIT STATEMENT**

	<b>INDIVIDUAL/CUMULATIVE QUARTER</b>	
	<b>Current Year Quarter 31.3.2008 RM'000</b>	<b>Preceding Year Corresponding Period 31.3.2007 RM'000</b>
<b>Net Operating Profit Less Adjusted Tax (NOPLAT) computation.</b>		
Earnings before interest and tax (EBIT*)	96,268	69,285
Adjusted Tax	(25,030)	(18,707)
NOPLAT	<u>71,238</u>	<u>50,578</u>
<b>Economic charge computation</b>		
Average invested capital	2,301,344	2,087,891
Weighted average cost of capital per annum	<u>8.60%</u>	<u>9.23%</u>
Economic Charge	<u>49,479</u>	<u>48,178</u>
Economic Profit /(loss)	<u>21,759</u>	<u>2,400</u>

\*EBIT is arrived before finance cost and interest income.

The EP statement is disclosed on a voluntary basis. EP is a measure of value created by a business during a single period reflecting how much return a business makes over its cost of capital, that is, the difference between the Company's rate of return and cost of capital.

The Group recorded an economic profit of RM 21.8 million for financial quarter under review as compared to RM 2.4 million in the corresponding period last year.



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**16. MATERIAL CHANGE IN PROFIT BEFORE TAXATION OF CURRENT QUARTER COMPARED WITH PRECEDING QUARTER**

	<b>INDIVIDUAL/CUMULATIVE QUARTER</b>	
	<b>Current Year Quarter 31.3.2008 RM'000</b>	<b>Immediate Preceding Quarter 31.12.2007 RM'000</b>
Revenue	409,863	359,974
Profit before taxation	122,336	140,069

The consolidated revenue of the Group during the financial quarter under review was 13.9% higher than the immediate preceding quarter. The increase was mainly contributed by revenue from the management of F1 event which was held in March 2008.

The profit before tax of the Group for the financial quarter under review was 12.7% lower than the preceding financial quarter mainly due to the write back of non-required provision for pension fund in the preceding financial quarter.

**17. COMMENTARY ON PROSPECTS**

The Group expects the airport operations business segment to continue contribute to the consolidated revenue of the Group for 2008 financial year. However, revenue stream of the Group would be highly dependant on the passenger movements at the airports operated by the Group. The International Air Transport Association (IATA) latest forecasted growth for international passenger movements of 5.6% globally and 6.4% in Asia Pacific. The group expects its own growth to be in line with the IATA forecast.

The Group has completed discussions with the GoM on the proposed corporate and financial restructuring of the Group and is awaiting the outcome of the GoM's decision. The Group expects its financial performance for 2008 financial year to be determined by the outcome of the abovementioned proposal.

**18. PROFIT FORECAST**

The disclosure requirements for explanatory notes for the variance of actual profit after taxation and minority interest and forecast profit after taxation and minority interest are not applicable.



**MALAYSIA AIRPORTS HOLDINGS BERHAD (487092-W)**  
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**19. INCOME TAX EXPENSE**

**CUMULATIVE QUARTER**

	<b>Current Year to date 31.3.2008 RM'000</b>	<b>Preceding Year Corresponding Period 31.3.2007 RM'000</b>
Current tax	30,664	22,774
Deferred taxation	-	-
	<u>30,664</u>	<u>22,774</u>

The effective tax rates of the Group for the financial quarter under review was lower than the statutory tax rate due to certain companies recorded loss in the financial quarter under review.

**20. SALE OF PROPERTIES**

There were no sales of properties since the last annual balance sheet as at 31 December 2007.

**21. INVESTMENTS IN QUOTED SECURITIES**

There were no investments in quoted securities during the financial quarter under review.



**MALAYSIA AIRPORTS HOLDINGS BERHAD (487092-W)**  
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**22. STATUS OF CORPORATE PROPOSALS**

Proposed Disposal of Sepang F1 Circuit and Sepang International Circuit Sdn. Bhd. ("Proposed Disposal")

The Proposed Disposal to Minister of Finance (Incorporated) are still on-going. On 16<sup>th</sup> January 2003, the Company announced that Minister of Finance (Incorporated) had agreed to the following broad terms in relation to the Proposed Disposal:-

- (a) the purchase consideration of RM389.35 million for the Proposed Disposal; and
- (b) the aforesaid purchase consideration shall be settled by way of a set-off against the concession fees due to the GoM pursuant to the Concession Agreement in relation to K.L. International Airport dated 18<sup>th</sup> October 1999 entered into between Malaysia Airports (Sepang) Sdn. Bhd. and the GoM.

The definitive terms of the Proposed Disposal will be announced once the necessary agreements are finalised and entered into.

**23. BORROWINGS AND DEBT SECURITIES**

	<b>As at 31.3.2008 RM'000 unaudited</b>	<b>As at 31.12.2007 RM'000 audited</b>
<b>Short term borrowings</b>		
Unsecured:		
Term loans	6,000	6,000
Hire-purchase	47	46
	<u>6,047</u>	<u>6,046</u>
<b>Long term borrowings</b>		
Unsecured:		
Term loans	1,500	3,000
Hire-purchase	17	26
	<u>1,517</u>	<u>3,026</u>
	<u>7,564</u>	<u>9,072</u>

As at the reporting date, the Group has not issued any debt securities.

**24. OFF BALANCE SHEET FINANCIAL INSTRUMENTS**

There were no off balance sheet financial instruments as at 29 May 2008.

**25. CHANGES IN MATERIAL LITIGATION**

There are several suits against the Company and its subsidiary companies that are not expected to have a material impact on the financial performance of the Group.

**26. DIVIDEND PAYABLE**

There were no dividends paid or declared during the financial quarter under review.





**MALAYSIA AIRPORTS HOLDINGS BERHAD (487092-W)**  
**(Incorporated in Malaysia)**

**27. EARNINGS PER SHARE ("EPS")**

**Basic EPS**

Basic earnings per share amounts are calculated by dividing profit for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issue during the period.

	INDIVIDUAL/CUMULATIVE QUARTER	
	Current Year Quarter 31.3.2008 RM'000	Preceding Year Corresponding Quarter 31.3.2007 RM'000
Profit attributable to equity holders of the parent	91,593	71,253
Weighted average number of ordinary shares in issue ('000)	1,100,000	1,100,000
Basic EPS (sen)	<u>8.33</u>	<u>6.48</u>

**28. AUTHORISATION FOR ISSUE**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors.

**BY ORDER OF THE BOARD**

**Sabarina Laila Mohd Hashim**  
Company Secretary  
Subang  
29 May 2008.