



GLOMAC BERHAD (110532-M)
Quarterly Report On Consolidated Results
For The Financial Period Ended 31 October 2007
(The figures have not been audited)

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 31/10/07 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/10/06 RM'000	CURRENT YEAR TO DATE 31/10/07 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/10/06 RM'000
Revenue	83,993	72,104	166,474	124,866
Operating expenses	(70,572)	(63,539)	(137,426)	(111,246)
Other operating income	616	675	1,206	1,417
Operating profit	<u>14,037</u>	9,240	<u>30,254</u>	15,037
Finance cost	(274)	(284)	(559)	(475)
Interest income	673	674	1,113	1,382
Share of profits of associated companies	523	258	597	462
Profit before tax	<u>14,959</u>	9,888	<u>31,405</u>	16,406
Taxation	(4,267)	(5,045)	(9,371)	(7,206)
Profit for the period	<u>10,692</u>	4,843	<u>22,034</u>	9,200
Attributable to:-				
Equity holders of the parent	10,216	4,161	21,285	8,384
Minority interest	476	682	749	816
Profit for the period	<u>10,692</u>	4,843	<u>22,034</u>	9,200
Earnings per share (sen)				
(i) Basic	4.34	1.88	9.27	3.77
(ii) Fully Diluted	4.16	1.88	8.92	3.77

(This Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Statements for the year ended 30 April 2007)



GLOMAC BERHAD (110532-M)
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 OCTOBER 2007

	As at 31/10/07 (Unaudited) RM'000	As at 30/04/07 (Audited) RM'000
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	22,423	21,669
Investment properties	90,554	90,554
Land held for property development	264,298	300,230
Investment in associated companies	57,728	57,143
Other investment - Unquoted	14,300	14,300
Goodwill on consolidation	851	851
Deferred tax assets	813	1,138
	<u>450,968</u>	<u>485,885</u>
CURRENT ASSETS		
Inventories	8,387	8,387
Property development projects	234,128	190,850
Accrued billings	116,673	107,685
Amount due from customers for contract work	4,638	3,674
Trade receivables	70,400	41,221
Other receivables, deposits and prepayments	31,030	33,795
Amount due from associated companies	3,560	3,164
Tax recoverable	2,700	2,020
Fixed deposits and short term placements	53,666	75,257
Cash and bank balances	149,825	49,991
	<u>675,006</u>	<u>516,044</u>
Non-current assets held for sales	-	5,567
Total Current Assets	<u>675,006</u>	<u>521,611</u>
TOTAL ASSETS	<u><u>1,125,974</u></u>	<u><u>1,007,496</u></u>
EQUITY AND LIABILITIES		
EQUITY		
Share Capital	293,161	219,035
Reserves:-		
Share Premium	39,190	29,854
Exchange Fluctuation Reserve	422	(69)
Retained Profit	174,698	161,606
Reserves	214,310	191,391
Treasury Shares	(2,783)	(13,251)
Equity attributable to equity holders of the Company	<u>504,688</u>	<u>397,175</u>
Minority Interest	20,092	19,355
TOTAL EQUITY	<u>524,780</u>	<u>416,530</u>



	As at 31/10/07 (Unaudited)	As at 30/04/07 (Audited)
NON-CURRENT LIABILITIES		
Other Long Term Creditors	4,112	4,112
Hire Purchase & Lease Creditors	1,943	2,344
Bank Borrowings	171,868	75,520
Islamic Private Debt Securities	161,000	258,000
Deferred Taxation	226	226
	<u>339,149</u>	<u>340,202</u>
CURRENT LIABILITIES		
Trade payables	56,817	72,848
Other payables and accrued expenses	97,055	73,244
Progress billings	13,946	14,161
Amount due to customers for contract work	76	5,455
Hire-purchase & lease creditors - current portion	947	1,034
Bank borrowings - current portion	62,238	56,601
Islamic Private Debt Securities	20,000	20,000
Provision for taxation	2,773	1,309
Dividend payable	8,193	6,112
	<u>262,045</u>	<u>250,764</u>
TOTAL EQUITY AND LIABILITIES	<u>1,125,974</u>	<u>1,007,496</u>
Net assets per share attributable to ordinary equity holders of the parent - RM	<u>1.73</u>	<u>1.90</u>

(This Unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Statements for the year ended 30 April 2007)



GLOMAC BERHAD (110532-M)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 OCTOBER 2007

	← Attributable to equity holders of the Company →					Minority interest	Total Equity	
	← Non distributable →			Distributable				
	Share capital RM'000	Share premium RM'000	Exchange Fluctuation Reserve RM'000	Retained profit RM'000	Treasury shares RM'000			Sub- total RM'000
Balance as 1 May 2007	219,035	29,854	(69)	161,606	(13,251)	397,175	19,355	416,530
Currency translation differences	-	-	491	-	-	491	-	491
Disposal / Repurchase of treasury shares	-	1,491	-	-	10,468	11,959	-	11,959
Issue of shares	74,126	7,845	-	-	-	81,971	-	81,971
Share of associated companies results by minority interest	-	-	-	-	-	-	(12)	(12)
Profit for the period	-	-	-	21,285	-	21,285	749	22,034
Second and final dividend for FYE 30 April 2007	-	-	-	(8,193)	-	(8,193)	-	(8,193)
At 31 October 2007	293,161	39,190	422	174,698	(2,783)	504,688	20,092	524,780
<i>Balance at 1 May 2006</i>	<i>216,891</i>	<i>29,040</i>	<i>-</i>	<i>142,961</i>	<i>(9,760)</i>	<i>379,132</i>	<i>15,274</i>	<i>394,406</i>
<i>Issue of ordinary shares pursuant to ESOS</i>	<i>-</i>	<i>-</i>	<i>2</i>	<i>-</i>	<i>-</i>	<i>2</i>	<i>-</i>	<i>2</i>
<i>Repurchase of shares</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>(2,765)</i>	<i>(2,765)</i>	<i>-</i>	<i>(2,765)</i>
<i>Share of associated companies results by minority interest</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>69</i>	<i>69</i>
<i>Issue of shares</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>18</i>	<i>18</i>
<i>Profit for the period</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>8,384</i>	<i>-</i>	<i>8,384</i>	<i>816</i>	<i>9,200</i>
<i>Over provision of first interim dividend for FY2006</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>36</i>	<i>-</i>	<i>36</i>	<i>-</i>	<i>36</i>
<i>Second and final dividend for FYE 30 April 2006</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>(7,470)</i>	<i>-</i>	<i>(7,470)</i>	<i>-</i>	<i>(7,470)</i>
At 31 October 2006	216,891	29,040	2	143,911	(12,525)	377,319	16,177	393,496

(This Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 30 April 2007)



GLOMAC BERHAD (110532-M)
UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31 OCTOBER 2007

	Period Ended 31/10/07 RM'000	Period Ended 31/10/06 RM'000
Operating Activities		
Profit before taxation	31,405	16,406
Adjustments for non-cash items	557	(181)
Operating profit before working capital changes	<u>31,962</u>	<u>16,225</u>
Net changes in working capital	<u>(36,355)</u>	<u>(16,132)</u>
Cash generated from operations	(4,393)	93
Taxes paid	<u>(8,261)</u>	<u>(7,648)</u>
Net cash flows generated from operating activities	<u>(12,654)</u>	<u>(7,555)</u>
Investing Activities		
Net cash outflow on acquisition of subsidiary company	-	(25)
Purchase of property, plant and equipment	(877)	(870)
Purchase of investments	-	(20,765)
Others	1,544	1,436
Net cash flows generated from / (used in) investing activities	<u>667</u>	<u>(20,224)</u>
Financing Activities		
Proceed from issuance of shares	81,970	-
Proceed from disposal of treasury shares	14,742	-
Repurchase of shares	(2,783)	(2,766)
Drawdown of bank borrowings	20,027	141,403
Repayment of bank borrowings	(14,529)	(53,791)
Bank balances and deposits pledged	15,722	(1,435)
Dividend paid	(6,112)	(6,018)
Others	(1,111)	(1,239)
Net cash flows generated from financing activities	<u>107,926</u>	<u>76,154</u>
Net increase in cash and cash equivalents	95,939	48,375
Cash and cash equivalents at beginning of year	<u>42,417</u>	<u>70,364</u>
Cash and cash equivalents at end of year	<u>138,356</u>	<u>118,739</u>
Cash and cash equivalents consist of:-		
Cash on hand and at banks	149,825	93,266
Fixed and short term deposits	53,666	51,740
Cash and bank balances	<u>203,491</u>	<u>145,006</u>
Bank balances pledged	(11,094)	(30)
Deposits pledged	(44,411)	(22,032)
Bank overdrafts	(9,630)	(4,205)
	<u>138,356</u>	<u>118,739</u>

(The Unaudited Consolidated Cashflow Statement should be read in conjunction with the Annual Financial Statements for the year ended 30 April 2007)