

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 JULY 2010

	AS AT END OF CURRENT QUARTER 31-Jul-10 <u>RM'000</u>	AS AT PRECEDING FINANCIAL PERIOD END 31-Jul-09 <u>RM'000</u>
ASSETS		
Non-Current Assets		
Property, vessels & equipment	684,764	434,470
Expressway development expenditure	916,758	-
Other investments	600	600
Goodwill	647	647
	1,602,769	435,717
Current Assets		
Inventories	166	187
Trade receivables	57,169	45,757
Other receivables	32,067	7,391
Tax recoverables	1,677	1,312
Marketable securities	-	130
Short term deposits	15,300	3,104
Cash and bank balances	12,539	3,657
	118,918	61,538
TOTAL ASSETS	1,721,687	497,255
EQUITY AND LIABILITIES		
Equity attributable to equity holders of parent		
Share capital	96,959	4,706
Share premium	53,649	5,824
Employee Trust shares	(6,688)	-
Reverse acquisition reserve	(92,791)	-
RCULS equity portion	37,271	-
CCRPS equity portion	2,157	-
Retained profits	55,989	36,738
Total Equity	146,546	47,268
Minority interests	45,824	36,620
	192,370	83,888

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Non-current liabilities		
Borrowings	1,191,304	274,358
Deferred tax liabilities	39,616	24,977
Retirement benefits obligations	2,176	1,803
	<u>1,233,096</u>	<u>301,138</u>
Current Liabilities		
Borrowings	44,445	44,453
Trade payables	39,310	27,098
Other payables	208,912	40,078
Dividends payable	2,702	600
Tax payable	852	-
	<u>296,221</u>	<u>112,229</u>
Total liabilities	<u>1,529,317</u>	<u>413,367</u>
TOTAL EQUITY AND LIABILITIES	<u>1,721,687</u>	<u>497,255</u>
Net assets per share (RM)	<u>0.38</u>	<u>10.04</u>

(Pursuant to FRS 3 - Business Combinations, the Unaudited Condensed Consolidated Balance Sheet should be read in conjunction with AQL Aman Sdn Bhd's Annual Audited Financial Statements for the period ended 31 July 2009 and the accompanying explanatory notes attached to the interim financial statements)

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE QUARTER ENDED 31 JULY 2010

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT PERIOD QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31-Jul-10 RM'000	31-Jul-09 RM'000	31-Jul-10 RM'000	31-Jul-09 RM'000
Revenue	59,613	45,007	223,938	206,676
Expenses exclude finance cost and taxation	(41,040)	(32,856)	(151,744)	(163,748)
Other operating income	2,423	695	24,906	16,137
Negative goodwill arising from RTO	11,869	-	11,869	-
Profit before interest and tax	32,865	12,846	108,969	59,065
Finance cost	(18,370)	(3,986)	(65,251)	(17,052)
Profit before tax	14,495	8,860	43,718	42,013
Taxation				
- corporate income tax	(594)	-	(616)	-
- net transfer from deferred tax	(1,472)	(2,288)	(12,244)	(11,379)
	(2,066)	(2,288)	(12,860)	(11,379)
Profit for the period	12,429	6,572	30,858	30,634
Attributable to:				
Ordinary equity holders of the Company	11,553	4,688	19,253	20,826
Minority shareholders	876	1,884	11,605	9,808
Profit for the period	12,429	6,572	30,858	30,634
Earnings/(loss) per share (sen)				
- basic	3.02	2.60	5.71	11.57
- diluted	1.81	2.60	3.25	11.57

(Pursuant to FRS 3 - Business Combinations, the Unaudited Condensed Consolidated Income Statement should be read in conjunction with AQL Aman Sdn Bhd's Annual Audited Financial Statements for the period ended 31 July 2009 and the accompanying explanatory notes attached to the interim financial statements)

On 5 January 2009, the financial year of the AQL Aman Sdn Bhd was changed from 31 December to end on 31 July commencing from the financial period ended 31 July 2009, and thereafter to end on 31 July of every subsequent year. Accordingly, the comparative figures for the cumulative quarter is for a period of 19 months.

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 JULY 2010

	12 MONTHS ENDED 31-Jul-10 RM'000	19 MONTHS ENDED 31-Jul-09 RM'000
<u>Operating activity</u>		
Cash from operations	127,321	51,494
<i>Net cash flow from operating activity</i>	127,321	51,494
<u>Investing activities</u>		
Proceeds from sale of property, vessels and equipment	27,145	14,642
Minority shareholders investment in subsidiaries	-	11,484
Proceeds from sale of marketable securities	256	-
Purchase of property, vessels and equipment	(230,774)	(211,309)
Highway resurfacing works	(1,658)	-
Purchase of investments	-	(600)
<i>Net cash flow from investing activities</i>	(205,031)	(185,783)
<u>Financing activity</u>		
Issue of shares	4,959	-
Draw down of loans	202,128	181,559
Repayment to borrowings	(49,968)	(33,934)
Repayment of finance costs	(51,530)	(19,547)
Payment of dividends by a subsidiary to minority shareholders	(6,801)	(4,801)
<i>Net cash flow from financing activity</i>	98,788	123,277
Changes in cash and cash equivalents	21,078	(11,012)
Cash and cash equivalents at beginning of the financial period	6,761	17,773
Cash and cash equivalents at end of the financial period	27,839	6,761
Cash and cash equivalents at end of the financial period comprise the following:-		
Short term deposits	15,300	3,104
Cash and bank balances	12,539	3,657
	27,839	6,761

(Pursuant to FRS 3 - Business Combinations, the Unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the AQL Aman Sdn Bhd's Annual Audited Financial Statements for the period ended 31 July 2009 and the accompanying explanatory notes attached to the interim financial statements)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Parent							Total
	Share capital	Share premium	Employee Thrust shares	Reverse acquisition reserve	RCULS	CCRPS	Retained earnings	
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
One year to 31 July 2010								
At 1 August 2009	90,000	53,632	-	-	-	-	36,736	180,368
Par Value Reduction	(45,000)	-	-	-	-	-	-	(45,000)
Conversion of RCULS-A	4,959	-	-	-	-	-	-	4,959
Conversion of CCRPS	-	-	-	-	-	-	-	-
Acquisition of AQL Aman Sdn Bhd	43,750	-	(6,688)	(92,791)	36,721	-	-	(19,008)
Variation of CN-RPS into CCRPS	-	-	-	-	-	2,519	-	2,519
Issuance of RCULS (CR)	-	-	-	-	550	-	-	550
Conversion of CCRPS into ordinary shares	3,250	17	-	-	-	(362)	-	2,905
Profit for the period	-	-	-	-	-	-	19,253	19,253
At 31 July 2010	96,959	53,649	(6,688)	(92,791)	37,271	2,157	55,989	146,546
19 months to 31 July 2009								
At 1 January 2008								
As previously stated	4,706	5,824	-	-	-	-	14,861	25,391
Prior year adjustments	-	-	-	-	-	-	1,051	1,051
	4,706	5,824	-	-	-	-	15,912	26,442
Profit for the period	-	-	-	-	-	-	20,826	20,826
At 31 July 2009	4,706	5,824	-	-	-	-	36,738	47,268
(Pursuant to FRS 3 - Business Combinations, the Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with AQL Aman Sdn Bhd's Annual Audited Financial Statements for the period ended 31 July 2009 and the accompanying explanatory notes attached to the interim financial statements)								