

29-Nov-2007

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT PERIOD QUARTER 30-Sep-07 RM'000	PRECEDING CORRESPONDING QUARTER (restated) 30-Sep-06 RM'000	CURRENT PERIOD TO DATE 30-Sep-07 RM'000	PRECEDING CORRESPONDING PERIOD (restated) 30-Sep-06 RM'000
Revenue	441,993	377,023	441,993	377,023
Expenses excluding finance cost and taxation	(408,895)	(354,776)	(408,895)	(354,776)
Other operating income excluding interest income	9,833	3,557	9,833	3,557
Profit from operations	42,931	25,804	42,931	25,804
Finance income	1,255	1,237	1,255	1,237
Finance cost	(11,237)	(10,500)	(11,237)	(10,500)
Share of results of jointly controlled entity	(30)	-	(30)	-
Share of results of associates	4,328	(4,162)	4,328	(4,162)
Profit before taxation	37,247	12,379	37,247	12,379
Taxation	(9,315)	(3,614)	(9,315)	(3,614)
Profit for the financial period	27,932	8,765	27,932	8,765
Attributable to:				
Equity holders of the Company	27,040	6,868	27,040	6,868
Minority interests	892	1,897	892	1,897
Profit for the financial period	27,932	8,765	27,932	8,765
Earnings per share attributable to ordinary equity holders of the Company (sen) :				
- basic	4.98	1.27	4.98	1.27
- diluted	4.90	1.27	4.90	1.27

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

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET

29-Nov-2007

	AS AT END OF CURRENT QUARTER 30-Sep-07 <u>RM'000</u>	AS AT PRECEDING FINANCIAL YEAR END 30-Jun-07 (restated) <u>RM'000</u>
NON-CURRENT ASSETS		
Property, plant & equipment	282,153	281,201
Investment properties	3,876	3,876
Rock reserve	1,810	1,810
Prepaid land lease payments	13,246	13,251
Interest in associates	44,276	39,949
ABS Notes and other investments	1,531	1,619
Interest in jointly controlled entity	652	682
Loan to jointly controlled entity	32,583	31,652
Receivables	11,319	7,757
Land held for property development	77,674	52,757
Goodwill	116,015	116,011
Deferred tax assets	12,261	14,139
	<u>597,396</u>	<u>564,704</u>
CURRENT ASSETS		
Property development costs	19,276	6,134
Assets held for resale	26,515	25,513
Inventories and completed development properties	291,118	278,648
Tax recoverable	19,186	17,571
Receivables	895,970	958,895
Deposits, bank and cash balances	253,645	205,216
	<u>1,505,710</u>	<u>1,491,977</u>
CURRENT LIABILITIES		
Payables	741,914	699,726
Financial liability	50,000	50,000
Borrowings	516,618	541,110
Current tax liabilities	24,105	18,309
	<u>1,332,637</u>	<u>1,309,145</u>
NET CURRENT ASSETS	<u>173,073</u>	<u>182,832</u>
	<u>770,469</u>	<u>747,536</u>
FINANCED BY :		
Share capital	543,491	541,507
Warrants	8,777	8,777
Treasury shares	(54)	(54)
Share premium	195,223	195,123
Capital reserves	34,137	34,137
Merger relief reserves	49,615	49,615
Foreign currency reserves	(8,380)	(10,659)
Accumulated losses	(282,673)	(309,713)
Equity attributable to equity holders of the Company	<u>540,136</u>	<u>508,733</u>
Minority interest	40,605	40,053
Total equity	<u>580,741</u>	<u>548,786</u>
NON-CURRENT LIABILITIES		
Long term borrowings	84,552	93,357
Deferred tax liabilities	14,087	14,547
ABS senior notes	91,089	90,846
	<u>189,728</u>	<u>198,750</u>
	<u>770,469</u>	<u>747,536</u>
	0	-
Net assets per share attributable to ordinary equity holders of the Company (RM)	0.99	0.94

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

29-Nov-2007

	-----ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY-----							Accumulated losses <u>RM'000</u>	TOTAL <u>RM'000</u>	MINORITY INTEREST <u>RM'000</u>	TOTAL EQUITY <u>RM'000</u>
	Share capital <u>RM'000</u>	Treasury shares <u>RM'000</u>	Warrants <u>RM'000</u>	Share premium <u>RM'000</u>	Capital reserves <u>RM'000</u>	Merger relief reserves <u>RM'000</u>	Foreign currency reserves <u>RM'000</u>				
At 1 July 2006 (as previously stated)	540,367	(54)	8,777	195,112	34,137	49,615	(12,160)	(295,197)	520,597	27,579	548,176
-effects of adopting FRS121	-	-	-	-	-	-	1,415	(5,582)	(4,167)	-	(4,167)
-effects of adopting FRS112	-	-	-	-	-	-	-	449	449	-	449
At 1 July 2006 (as restated)	540,367	(54)	8,777	195,112	34,137	49,615	(10,745)	(300,330)	516,879	27,579	544,458
Currency translation differences	-	-	-	-	-	-	86	-	86	533	619
Income recognised directly in equity	-	-	-	-	-	-	86	-	86	533	619
Loss for the financial year	-	-	-	-	-	-	-	(9,383)	(9,383)	5,551	(3,832)
Total recognised income and expense for the financial year	-	-	-	-	-	-	86	(9,383)	(9,297)	6,084	(3,213)
Additional shares acquired from minority shareholders	-	-	-	-	-	-	-	-	-	(1,477)	(1,477)
Additional shares acquired by minority shareholders	-	-	-	-	-	-	-	-	-	7,136	7,136
Incorporation of subsidiaries	-	-	-	-	-	-	-	-	-	4,566	4,566
Dividend attributable to minority shareholders	-	-	-	-	-	-	-	-	-	(3,835)	(3,835)
Issue of shares:											
- exercise of options over ordinary shares	1,140	-	-	11	-	-	-	-	1,151	-	1,151
At 30 June 2007	541,507	(54)	8,777	195,123	34,137	49,615	(10,659)	(309,713)	508,733	40,053	548,786
At 1 July 2007 (as previously stated)	541,507	(54)	8,777	195,123	34,137	49,615	(10,659)	(310,539)	507,907	40,053	547,960
-effects of adopting FRS112	-	-	-	-	-	-	-	826	826	-	826
At 1 July 2007 (as restated)	541,507	(54)	8,777	195,123	34,137	49,615	(10,659)	(309,713)	508,733	40,053	548,786
Currency translation differences	-	-	-	-	-	-	2,279	-	2,279	(7)	2,272
Expense recognised directly in equity	-	-	-	-	-	-	2,279	-	2,279	(7)	2,272
Profit for the financial year	-	-	-	-	-	-	-	27,040	27,040	892	27,932
Total recognised income and expense for the financial year	-	-	-	-	-	-	2,279	27,040	29,319	885	30,204
Acquisition of subsidiary	-	-	-	-	-	-	-	-	-	19	19
Dividend attributable to minority shareholders	-	-	-	-	-	-	-	-	-	(352)	(352)
	-	-	-	-	-	-	2,279	27,040	29,319	552	29,871
Issue of shares:											
- exercise of options over ordinary shares	1,984	-	-	100	-	-	-	-	2,084	-	2,084
At 30 Sept 2007	543,491	(54)	8,777	195,223	34,137	49,615	(8,380)	(282,673)	540,136	40,605	580,741

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

29-Nov-2007

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	For the 3 months period ended 30-Sep-07 RM'000	For the financial year ended 30-Jun-07 RM'000
<u>Operating activities</u>		
Cash from operations	102,987	126,411
Tax paid	(4,871)	(33,084)
Tax refund	364	8,654
Interest received	2,099	1,713
<i>Net cash flow from operating activities</i>	100,579	103,694
<u>Investing activities</u>		
Proceeds from disposal of other investments	269	4,833
Proceeds from disposal of assets held for resale	-	53
Proceeds from disposal of property, plant and equipment	652	1,220
Purchase of property, plant and equipment	(13,446)	(64,977)
Purchase of additional shares in subsidiaries	-	(1,710)
Purchase of subsidiaries	-	(5,326)
Payment of remaining purchase consideration for previously acquired subsidiaries	-	(3,137)
Purchase of other investments	-	(44)
Dividends received from associates	1,040	-
Investment in jointly controlled entity	-	(682)
Advances to jointly controlled entity	-	(32,353)
Advances from shareholder of a subsidiary	675	563
<i>Net cash flow from investing activities</i>	(10,810)	(101,560)
<u>Financing activities</u>		
Repayment of hire purchase and lease	(257)	(2,319)
Hire purchase and lease obtained	-	1,807
Proceeds from issue of shares - exercise of options over ordinary shares	2,083	1,151
Subscription of shares by minority interest	-	5,527
Dividends paid to minority interest	(621)	(5,601)
Bank borrowings drawdown	68,255	339,867
Repayment of bank borrowings	(106,703)	(323,914)
Interest received	1,240	5,427
Interest paid	(8,554)	(39,702)
<i>Net cash flow from financing activities</i>	(44,557)	(17,757)
Changes in cash and cash equivalents	45,212	(15,623)
Currency translation differences	70	(1,976)
Cash and cash equivalents at beginning of the period / year	158,410	176,009
Cash and cash equivalents at end of the period / year	203,692	158,410

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

	As at 30-Sep-07 RM '000	As at 30-Jun-07 RM '000
Deposits, bank and cash balances	253,645	205,216
Bank overdrafts (included within short term borrowings in Note 21)	(42,506)	(39,359)
Deposits pledged as security for ABS Senior Notes	(7,447)	(7,447)
	203,692	158,410

(The Unaudited Condensed Cash Flow Statement should be read in conjunction with the Annual Financial Statements for the financial year ended 30 June 2007)