

TO: BURSA MALAYSIA SECURITIES BERHAD
FR: SUNWAY HOLDINGS BERHAD (37465A)

FAX NO: 03-2026 3670
FAX NO: 03-5639 9507

24-Aug-2010

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---|--|---|--|--|
| | CURRENT PERIOD QUARTER 30-Jun-10 RM'000 | PRECEDING YEAR CORRESPONDING QUARTER 30-Jun-09 RM'000 | 6 MONTHS CURRENT PERIOD TO DATE 30-Jun-10 RM'000 | PRECEDING YEAR CORRESPONDING PERIOD 30-Jun-09 RM'000 |
| Revenue | 509,170 | N/A | 1,010,850 | N/A |
| Expenses excluding finance cost and taxation | (496,469) | N/A | (962,816) | N/A |
| Other operating income excluding finance income | 21,315 | N/A | 28,860 | N/A |
| Profit from operations | 34,016 | - | 76,894 | - |
| Gain on derivatives | 1,997 | N/A | 6,585 | N/A |
| Finance income | 966 | N/A | 1,157 | N/A |
| Finance cost | (8,578) | N/A | (16,582) | N/A |
| Share of results of jointly controlled entities | 27,843 | N/A | 36,922 | N/A |
| Share of results of associates | 2,987 | N/A | 4,612 | N/A |
| Profit before taxation | 59,231 | - | 109,588 | - |
| Taxation | (6,267) | N/A | (15,521) | N/A |
| Profit for the financial period | <u>52,964</u> | <u>-</u> | <u>94,067</u> | <u>-</u> |
| Attributable to: | | | | |
| Equity holders of the Company | 48,612 | N/A | 88,505 | N/A |
| Minority interests | 4,352 | N/A | 5,562 | N/A |
| Profit for the financial period | <u>52,964</u> | <u>-</u> | <u>94,067</u> | <u>-</u> |
| Earnings per share attributable to ordinary equity holders of the Company (sen) : | | | | |
| - basic | 8.42 | N/A | 15.35 | N/A |
| - diluted | <u>7.83</u> | <u>N/A</u> | <u>14.37</u> | <u>N/A</u> |

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Statutory Financial Statements for the financial period ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.)

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---|--------------------|--------------------------------------|---------------------------------|-------------------------------------|
| | CURRENT PERIOD | PRECEDING YEAR CORRESPONDING QUARTER | 6 MONTHS CURRENT PERIOD TO DATE | PRECEDING YEAR CORRESPONDING PERIOD |
| | 30-Jun-10 | 30-Jun-09 | 30-Jun-10 | 30-Jun-09 |
| | <u>RM'000</u> | <u>RM'000</u> | <u>RM'000</u> | <u>RM'000</u> |
| Profit for the financial period | 52,964 | - | 94,067 | - |
| Other comprehensive income | | | | |
| Foreign currency translation | 14,798 | N/A | 2,415 | N/A |
| Other comprehensive income for the period, net of tax | 14,798 | - | 2,415 | - |
| Total comprehensive income for the period | <u>67,762</u> | <u>-</u> | <u>96,482</u> | <u>-</u> |
| Attributable to: | | | | |
| Equity holders of the Company | 63,311 | N/A | 92,005 | N/A |
| Minority interests | 4,451 | N/A | 4,477 | N/A |
| Total comprehensive income for the period | <u>67,762</u> | <u>-</u> | <u>96,482</u> | <u>-</u> |

(The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Statutory Financial Statements for the financial period ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

24-Aug-2010

| | AS AT END OF CURRENT QUARTER 30-Jun-10 <u>RM'000</u> | AS AT PRECEDING FINANCIAL PERIOD END 31-Dec-09 (Restated) <u>RM'000</u> |
|---|--|--|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 385,229 | 402,290 |
| Investment properties | 3,665 | 3,665 |
| Rock reserves | 9,782 | 10,249 |
| Interest in associates | 73,527 | 69,262 |
| Other investments | 1,414 | 1,692 |
| Interest in jointly controlled entities | 161,591 | 135,633 |
| Loan to jointly controlled entities | 93,994 | 91,716 |
| Receivables | 19,618 | 16,843 |
| Land held for property development | 82,996 | 82,247 |
| Goodwill | 127,842 | 128,728 |
| Deferred tax assets | 12,362 | 14,611 |
| Derivative assets | 2,362 | - |
| | <u>974,382</u> | <u>956,936</u> |
| Current assets | | |
| Property development costs | 94,037 | 95,095 |
| Inventories and completed development properties | 289,983 | 304,888 |
| Tax recoverable | 27,669 | 27,179 |
| Receivables | 707,659 | 696,445 |
| Deposits, bank and cash balances | 234,617 | 204,448 |
| Derivative assets | 2,990 | - |
| | <u>1,356,955</u> | <u>1,328,055</u> |
| Assets of disposal group classified as held for sale | - | 21,892 |
| | <u>1,356,955</u> | <u>1,349,947</u> |
| TOTAL ASSETS | <u>2,331,337</u> | <u>2,306,883</u> |
| EQUITY AND LIABILITIES | | |
| Equity attributable to equity holders of the Company | | |
| Share capital | 601,770 | 600,808 |
| Warrants | 3,810 | 3,810 |
| Treasury shares | (32,146) | (32,146) |
| Share premium | 217,620 | 217,605 |
| Capital reserves | 34,137 | 34,137 |
| Capital redemption reserve | 120 | 50 |
| Merger relief reserves | 49,615 | 49,615 |
| Share option reserves | 3,136 | 2,611 |
| Foreign currency reserves | 471 | (3,029) |
| Accumulated losses | (32,081) | (102,501) |
| | <u>846,452</u> | <u>770,960</u> |
| Minority interest | 89,655 | 88,229 |
| Total equity | <u>936,107</u> | <u>859,189</u> |
| Non-current liabilities | | |
| Borrowings | 367,022 | 411,478 |
| Derivative liabilities | 287 | - |
| Deferred tax liabilities | 15,048 | 18,139 |
| | <u>382,357</u> | <u>429,617</u> |
| Current liabilities | | |
| Payables | 665,565 | 702,319 |
| Borrowings | 322,047 | 281,472 |
| Current tax liabilities | 16,669 | 15,610 |
| Cumulative redeemable preference shares | 8,000 | 15,000 |
| Derivative liabilities | 592 | - |
| | <u>1,012,873</u> | <u>1,014,401</u> |
| Liabilities directly associated with disposal group classified as held for sale | - | 3,676 |
| | <u>1,012,873</u> | <u>1,018,077</u> |
| Total liabilities | <u>1,395,230</u> | <u>1,447,694</u> |
| TOTAL EQUITY AND LIABILITIES | <u>2,331,337</u> | <u>2,306,883</u> |
| Net assets per share attributable to ordinary equity holders of the Company (RM) | 1.41 | 1.28 |

(The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Statutory Financial Statements for the financial period ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

24-Aug-2010

-----ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY-----

| | Share capital RM'000 | Treasury shares RM'000 | Warrants RM'000 | Share premium RM'000 | Capital reserves RM'000 | Merger relief reserves RM'000 | Capital redemption reserve RM'000 | Foreign currency reserves RM'000 | Share option reserves RM'000 | Accumulated losses RM'000 | TOTAL RM'000 | MINORITY INTEREST RM'000 | TOTAL EQUITY RM'000 |
|--|----------------------------|------------------------------|--------------------|----------------------------|-------------------------------|--|--|---|---------------------------------------|---------------------------------|-----------------|--------------------------------|---------------------------|
| At 1 January 2010 | 600,808 | (32,146) | 3,810 | 217,605 | 34,137 | 49,615 | 50 | (3,029) | 2,611 | (102,501) | 770,960 | 88,229 | 859,189 |
| Effect of adopting FRS 139 | - | - | - | - | - | - | - | - | - | (5,056) | (5,056) | (355) | (5,411) |
| At 1 January 2010 (restated) | 600,808 | (32,146) | 3,810 | 217,605 | 34,137 | 49,615 | 50 | (3,029) | 2,611 | (107,557) | 765,904 | 87,874 | 853,778 |
| Profit for the financial period | - | - | - | - | - | - | - | - | - | 88,505 | 88,505 | 5,562 | 94,067 |
| Other comprehensive income | - | - | - | - | - | - | - | 3,500 | - | - | 3,500 | (1,085) | 2,415 |
| Total comprehensive income | - | - | - | - | - | - | - | 3,500 | - | 88,505 | 92,005 | 4,477 | 96,482 |
| Cancellation of ESOS | - | - | - | - | - | - | - | - | (25) | 25 | - | - | - |
| New ESOS granted | - | - | - | - | - | - | - | - | 550 | - | 550 | - | 550 |
| Disposal of subsidiaries | - | - | - | - | - | - | - | - | - | - | - | (602) | (602) |
| Dividends attributable to minority shareholders | - | - | - | - | - | - | - | - | - | - | - | (2,094) | (2,094) |
| Issue of shares: | | | | | | | | | | | | | |
| - exercise of options over ordinary shares | 928 | - | - | 5 | - | - | - | - | - | - | 933 | - | 933 |
| - exercise of warrants | 34 | - | - | 10 | - | - | - | - | - | - | 44 | - | 44 |
| Redemption of cumulative redeemable preference shares | - | - | - | - | - | - | 70 | - | - | (70) | - | - | - |
| Dividend paid | - | - | - | - | - | - | - | - | - | (12,984) | (12,984) | - | (12,984) |
| At 30 June 2010 | 601,770 | (32,146) | 3,810 | 217,620 | 34,137 | 49,615 | 120 | 471 | 3,136 | (32,081) | 846,452 | 89,655 | 936,107 |

(The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Statutory Financial Statements for the financial period ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.)

24-Aug-2010

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

| | For the 6 months period ended 30-Jun-10 RM'000 | For the 6 months period ended 30-Jun-09 RM'000 |
|--|---|---|
| <u>Operating activities</u> | | |
| Cash from operations | 83,351 | N/A |
| Tax paid | (17,099) | N/A |
| Interest received | 1,201 | N/A |
| <i>Net cash flow from operating activities</i> | 67,453 | - |
| <u>Investing activities</u> | | |
| Proceeds from disposal of subsidiaries | 420 | N/A |
| Proceeds from disposal of other investments | 59 | N/A |
| Proceeds from disposal of property, plant and equipment | 3,538 | N/A |
| Purchase of property, plant and equipment | (9,756) | N/A |
| Advances to jointly controlled entity | (6,986) | N/A |
| <i>Net cash flow from investing activities</i> | (12,725) | - |
| <u>Financing activities</u> | | |
| Repayment of hire purchase and lease | (1,601) | - |
| Hire purchase and lease obtained | 1,105 | N/A |
| Proceeds from issue of shares - exercise of options over ordinary shares | 933 | N/A |
| - exercise of warrants | 44 | N/A |
| Dividends paid to minority interest | (2,094) | N/A |
| Dividends paid to shareholders | (12,984) | N/A |
| Bank borrowings drawdown | 197,431 | N/A |
| Repayment of bank borrowings | (183,661) | N/A |
| Redemption of cumulative redeemable preference shares by a subsidiary | (7,000) | N/A |
| Interest received | 2,362 | N/A |
| Interest paid | (17,141) | N/A |
| <i>Net cash flow from financing activities</i> | (22,606) | - |
| Changes in cash and cash equivalents | 32,122 | - |
| Currency translation differences | (5,824) | N/A |
| Cash and cash equivalents at beginning of the period | 183,340 | N/A |
| Cash and cash equivalents at end of the period | 209,638 | - |

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

| | As at 30-Jun-10 RM '000 | As at 30-Jun-09 RM '000 |
|--|-------------------------------|-------------------------------|
| Deposits, bank and cash balances | 234,617 | N/A |
| Bank overdrafts (included within short term borrowings in Note 22) | (24,979) | N/A |
| Total cash and cash equivalents | 209,638 | - |

(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Statutory Financial Statements for the financial period ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.)