

GAMUDA BERHAD (29579-T)**Condensed Consolidated Income Statement**

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 31-Oct-08 RM'000	Comparative Quarter 31-Oct-07 RM'000	Current Year To Date 31-Oct-08 RM'000	Preceding Year Corresponding Period 31-Oct-07 RM'000
Revenue	613,964	482,422	613,964	482,422
Operating expenses	(571,638)	(414,988)	(571,638)	(414,988)
Other income	5,730	4,847	5,730	4,847
Profit from operations	48,056	72,281	48,056	72,281
Finance costs	(10,773)	(2,670)	(10,773)	(2,670)
Share of results of associated companies	34,694	36,865	34,694	36,865
Profit before tax	71,977	106,476	71,977	106,476
Income tax expense	(14,503)	(16,073)	(14,503)	(16,073)
Profit for the year	57,474	90,403	57,474	90,403
Attributable to :-				
Equity holders of the Company	55,036	88,063	55,036	88,063
Minority interests	2,438	2,340	2,438	2,340
	57,474	90,403	57,474	90,403
Earnings per share attributable to equity holders of the Company				
Basic earnings per share (sen)	2.74	4.43	2.74	4.43
Fully diluted earnings per share (sen)	2.74	4.39	2.74	4.39

The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2008 and the accompanying explanatory notes attached to the interim financial statements.

GAMUDA BERHAD (29579-T)**Condensed Consolidated Balance Sheet**

	As at	As at
	31 Oct 08	31 July 08
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	293,744	288,130
Prepaid lease payment	7,208	7,232
Land held for property development	519,627	519,277
Investment properties	3,278	3,288
Motorway development expenditure	326,890	326,809
Intangible assets	67,397	68,189
Investment in associated companies	1,302,822	1,510,822
Other investments	733	733
Deferred tax assets	16,531	13,777
Receivables	42,433	42,433
	<u>2,580,663</u>	<u>2,780,690</u>
Current assets		
Property development costs	385,814	388,513
Inventories	107,177	110,122
Receivables	1,082,569	1,319,735
Amount due from customers for construction contracts	310,473	304,635
Tax recoverable	10,051	4,996
Marketable securities	20,000	20,000
Cash and bank balances	943,988	845,610
	<u>2,860,072</u>	<u>2,993,611</u>
TOTAL ASSETS	<u>5,440,735</u>	<u>5,774,301</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	2,006,171	2,005,016
Reserves	1,069,063	1,046,566
Shareholders' equity	<u>3,075,234</u>	<u>3,051,582</u>
Minority interests	45,371	45,901
Total equity	<u>3,120,605</u>	<u>3,097,483</u>
Non-current liabilities		
Other payables	29,193	28,736
Deferred tax liabilities	20,149	17,549
Long term borrowings	1,051,500	1,036,500
	<u>1,100,842</u>	<u>1,082,785</u>
Current liabilities		
Short term borrowings	577,254	782,253
Payables	550,893	768,264
Amount due to customers for construction contracts	73,631	17,524
Income tax payable	17,510	25,992
	<u>1,219,288</u>	<u>1,594,033</u>
Total liabilities	<u>2,320,130</u>	<u>2,676,818</u>
TOTAL EQUITY AND LIABILITIES	<u>5,440,735</u>	<u>5,774,301</u>
Net assets per share attributable to equity holders of the Company (RM)	1.53	1.52

The Condensed Consolidated Balance Sheets should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2008 and the accompanying explanatory notes attached to the interim financial statements.

GAMUDA BERHAD (29579-T)

Condensed Consolidated Statement of Changes in Equity

	Attributable to equity holders of the Company							Total equity RM'000
	Share Capital RM'000	Share premium RM'000	Option reserves RM'000	Other reserves RM'000	Retained profits RM'000	Minority Interests RM'000	Total equity RM'000	
Current Year To date								
At 1 August 2008	2,005,016	27,353	15,366	89,150	914,697	45,901	3,051,582	3,097,483
Currency translation differences recognised directly in equity	-	-	-	(32,837)	-	(2,968)	(32,837)	(35,805)
Profit for the period	-	-	-	-	55,036	2,438	55,036	57,474
Total recognised income and expense for the period	-	-	-	(32,837)	55,036	(530)	22,199	21,669
Exercise of Employees' Share Options ("ESOS")	1,155	881	-	-	-	-	2,036	2,036
Share options granted under ESOS	-	-	2,125	-	-	-	2,125	2,125
Share options exercised	-	267	(2,975)	-	-	-	(2,708)	(2,708)
At 31 Oct 2008	2,006,171	28,501	14,516	56,313	969,733	45,371	3,075,234	3,120,605
At 1 August 2007	981,528	955,688	6,454	42,349	959,931	48,433	2,945,950	2,994,383
Currency translation differences recognised directly in equity	-	-	-	2,874	-	(2,128)	2,874	746
Profit for the period	-	-	-	-	88,063	2,340	88,063	90,403
Total recognised income for the period	-	-	-	2,874	88,063	212	90,937	91,149
Exercise of Employees' Share Options ("ESOS")	2,577	8,701	-	-	-	-	11,278	11,278
Conversion of warrants	10,858	29,858	-	-	-	-	40,716	40,716
Bonus Issue	994,963	(994,963)	-	-	-	-	-	-
	1,008,398	(956,404)	-	-	-	-	51,994	51,994
Share options granted under ESOS	-	-	1,228	-	-	-	1,228	1,228
Share options exercised	-	1,065	(4,150)	-	-	-	(3,085)	(3,085)
At 31 Oct 2007	1,989,926	349	3,532	45,223	1,047,994	48,645	3,087,024	3,135,669

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2008 and the accompanying explanatory notes attached to the interim financial statements.

GAMUDA BERHAD (29579-T)**Condensed Consolidated Cash Flow Statement**

	3 months ended	
	31-Oct-08 RM'000	31-Oct-07 RM'000
Cash Flows From Operating Activities		
Net profit before tax	71,977	106,476
Adjustment for non-cash items/non-operating items	(30,819)	(31,817)
Operating profit before changes in working capital	<u>41,158</u>	<u>74,659</u>
<u>Changes in working capital</u>		
Net change in current assets	219,468	(58,476)
Net change in current liabilities	(142,741)	(141,254)
Cash generated from / (used in) operations	<u>117,885</u>	<u>(125,071)</u>
Dividend received from associated companies	19,753	21,442
Tax paid	(36,420)	(26,652)
Others	(10,774)	(2,669)
Net cash generated from / (used in) operating activities	<u>90,444</u>	<u>(132,950)</u>
Cash Flows From Investing Activities		
Purchase of plant and equipment	(12,294)	(9,074)
Proceeds on disposal of plant and equipment	459	215
Capital repayment from an associated company	213,953	-
Purchase of land for property development	-	(43,004)
Additional investment in associated companies	(5,522)	(18,603)
Interest received	5,471	3,382
Net cash generated from / (used in) investing activities	<u>202,067</u>	<u>(67,084)</u>
Cash Flows From Financing Activities		
Net proceeds from issuance of shares	2,036	51,994
Net repayment of borrowings	(189,997)	(344,664)
Net cash used in financing activities	<u>(187,961)</u>	<u>(292,670)</u>
Net increase/(decrease) in cash and cash equivalents	104,550	(492,704)
Effects of exchange rate changes	(6,172)	968
Cash and cash equivalents at beginning of period	845,610	980,269
Cash and cash equivalents at end of period	<u>943,988</u>	<u>488,533</u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2008 and the accompanying explanatory notes attached to the interim financial statements.