

GAMUDA BERHAD (29579-T)
Condensed Consolidated Income Statement

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 31-Jul-09 RM'000	Comparative Quarter 31-Jul-08 RM'000	Current Year To Date 31-Jul-09 RM'000	Preceding Year Corresponding Period 31-Jul-08 RM'000
Revenue	942,241	851,299	2,727,302	2,403,660
Operating expenses	(913,231)	(782,748)	(2,581,200)	(2,125,794)
Other income	15,667	19,392	37,679	44,436
Profit from operations	44,677	87,943	183,781	322,302
Finance costs	(8,627)	(9,021)	(44,834)	(24,940)
Share of results of associated companies	44,366	57,278	143,210	173,452
Profit before tax	80,416	136,200	282,157	470,814
Income tax expense	(33,335)	(61,224)	(78,003)	(131,886)
Profit for the year	47,081	74,976	204,154	338,928
Attributable to :-				
Equity holders of the Company	43,294	70,203	193,689	325,078
Minority interests	3,787	4,773	10,465	13,850
	47,081	74,976	204,154	338,928
Earnings per share attributable to equity holders of the Company				
Basic earnings per share (sen)	2.16	3.50	9.65	16.27
Fully diluted earnings per share (sen)	2.15	3.49	9.62	16.17

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 31 July 09 RM'000	As at 31 July 08 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	364,419	288,130
Investment properties	2,648	3,288
Prepaid land lease payment	6,650	7,232
Land held for property development	482,678	519,277
Investment in associated companies	1,286,680	1,510,822
Motorway development expenditure	326,271	326,809
Concession and quarry rights	65,747	68,189
Other investments	733	733
Deferred tax assets	23,114	13,777
Receivables	40,306	42,433
	<u>2,599,246</u>	<u>2,780,690</u>
Current assets		
Property development costs	440,186	388,513
Inventories	101,082	110,122
Receivables	1,079,815	1,319,735
Amount due from customers for construction contracts	379,319	304,635
Tax recoverable	24,114	4,996
Marketable securities	100,668	20,000
Cash and bank balances	1,154,029	845,610
	<u>3,279,213</u>	<u>2,993,611</u>
TOTAL ASSETS	<u>5,878,459</u>	<u>5,774,301</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	2,009,257	2,005,016
Reserves	1,151,754	1,046,566
Shareholders' equity	<u>3,161,011</u>	<u>3,051,582</u>
Minority interests	46,763	45,901
Total equity	<u>3,207,774</u>	<u>3,097,483</u>
Non-current liabilities		
Other payables	15,651	28,736
Deferred tax liabilities	17,083	17,549
Long term borrowings	1,210,500	1,036,500
	<u>1,243,234</u>	<u>1,082,785</u>
Current liabilities		
Short term borrowings	328,165	782,253
Payables	690,980	768,264
Amount due to customers for construction contracts	393,488	17,524
Income tax payable	14,818	25,992
	<u>1,427,451</u>	<u>1,594,033</u>
Total liabilities	<u>2,670,685</u>	<u>2,676,818</u>
TOTAL EQUITY AND LIABILITIES	<u>5,878,459</u>	<u>5,774,301</u>
Net assets per share attributable to equity holders of the Company (RM)	1.57	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 RM'000	Minority Interests RM'000	Total equity RM'000
	Share Capital RM'000	Share premium RM'000	Option reserves RM'000	Other reserves RM'000	Retained profits RM'000			
Current Year To date								
At 1 August 2008	2,005,016	27,353	15,366	89,150	914,697	3,051,582	45,901	3,097,483
Currency translation differences	-	-	-	13,076	-	13,076	(988)	12,088
Share of capital reserve in an associated company	-	-	-	3,064	-	3,064	-	3,064
Net income/(expenses) recognised directly in equity	-	-	-	16,140	-	16,140	(988)	15,152
Profit for the year	-	-	-	-	193,689	193,689	10,465	204,154
Total recognised income and expense for the year	-	-	-	16,140	193,689	209,829	9,477	219,306
Exercise of Employees' Share Options ("ESOS")	4,241	3,432	-	-	-	7,673	-	7,673
Share options granted under ESOS	-	-	14,780	-	-	14,780	-	14,780
Share options exercised under ESOS	-	1,204	(3,467)	-	-	(2,263)	-	(2,263)
Dividends	-	-	-	-	(120,590)	(120,590)	-	(120,590)
Distribution of profit in unincorporated subsidiary	-	-	-	-	-	-	(8,615)	(8,615)
At 31 July 2009	2,009,257	31,989	26,679	105,290	987,796	3,161,011	46,763	3,207,774
At 1 August 2007	981,528	955,688	6,454	42,349	959,931	2,945,950	48,433	2,994,383
Currency translation differences	-	-	-	13,985	-	13,985	(13,561)	424
Share of capital reserve in an associated company	-	-	-	32,816	-	32,816	-	32,816
Net income/(expenses) recognised directly in equity	-	-	-	46,801	-	46,801	(13,561)	33,240
Profit for the year	-	-	-	-	325,078	325,078	13,850	338,928
Total recognised income and expense for the year	-	-	-	46,801	325,078	371,879	289	372,168
Exercise of Employees' Share Options ("ESOS")	17,667	30,675	-	-	-	48,342	-	48,342
Conversion of warrants	10,858	29,860	-	-	-	40,718	-	40,718
Bonus Issue	994,963	(994,963)	-	-	-	-	-	-
Acquisition of shares in a subsidiary	-	-	-	-	-	-	4,694	4,694
Share options granted under ESOS	-	-	14,003	-	-	14,003	-	14,003
Share options exercised under ESOS	-	6,093	(5,091)	-	-	1,002	-	1,002
Dividends	-	-	-	-	(370,312)	(370,312)	-	(370,312)
Dividend paid by subsidiaries to minority shareholders	-	-	-	-	-	-	(7,515)	(7,515)
At 31 July 2008	2,005,016	27,353	15,366	89,150	914,697	3,051,582	45,901	3,097,483

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

	12 months ended	
	31-Jul-09 RM'000	31-Jul-08 RM'000
Cash Flows From Operating Activities		
Profit before tax	282,157	470,814
Adjustments for non-cash items/non-operating items	(67,722)	(139,904)
Operating profit before changes in working capital	214,435	330,910
<u>Changes in working capital</u>		
Net change in current assets	159,502	(798,398)
Net change in current liabilities	216,102	44,516
Cash generated from/(used in) operations	590,039	(422,972)
Dividend received from associated companies	172,407	226,611
Tax paid	(106,231)	(99,768)
Others	(44,929)	(25,022)
Net cash generated from/(used in) operating activities	611,286	(321,151)
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(56,991)	(56,830)
Proceeds on disposal of plant and equipment	10,072	4,382
Capital repayment from an associated company	213,953	-
Purchase of land held for property development	(42,032)	(38,311)
(Purchase)/proceeds on maturity of marketable securities	(80,668)	5,000
Investment in associated companies	(20,522)	(66,100)
Interest received	26,401	24,623
Proceeds from a minority shareholder for issuance of shares in a subsidiary	-	4,694
Net cash generated from/(used in) investing activities	50,213	(122,542)
Cash Flows From Financing Activities		
Net proceeds from issuance of shares	7,673	89,060
Net (repayment)/drawdown of borrowings	(297,059)	602,430
Dividend paid to shareholders	(60,185)	(370,312)
Dividend paid by subsidiaries to minority shareholders	-	(7,515)
Distribution of profit to minority partners of unincorporated subsidiaries	(8,615)	-
Net cash (used in)/generated from financing activities	(358,186)	313,663
Net increase/(decrease) in cash and cash equivalents	303,313	(130,030)
Effects of exchange rate changes	5,106	(4,629)
Cash and cash equivalents at beginning of year	845,610	980,269
Cash and cash equivalents at end of year	1,154,029	845,610

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.