

**GAMUDA BERHAD (29579-T)**

**Condensed Consolidated Income Statement**

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 31-Oct-09 RM'000	Comparative Quarter 31-Oct-08 RM'000	Current Year To Date 31-Oct-09 RM'000	Preceding Year Corresponding Period 31-Oct-08 RM'000
Revenue	<b>623,960</b>	613,964	<b>623,960</b>	613,964
Operating expenses	<b>(575,833)</b>	(571,638)	<b>(575,833)</b>	(571,638)
Other income	<b>7,340</b>	5,730	<b>7,340</b>	5,730
<b>Profit from operations</b>	<b>55,467</b>	48,056	<b>55,467</b>	48,056
Finance costs	<b>(11,167)</b>	(10,773)	<b>(11,167)</b>	(10,773)
Share of results of associated companies	<b>39,188</b>	34,694	<b>39,188</b>	34,694
<b>Profit before tax</b>	<b>83,488</b>	71,977	<b>83,488</b>	71,977
Taxation	<b>(17,464)</b>	(14,503)	<b>(17,464)</b>	(14,503)
<b>Profit for the period</b>	<b>66,024</b>	57,474	<b>66,024</b>	57,474
Attributable to :-				
<b>Equity holders of the Company</b>	<b>63,017</b>	55,036	<b>63,017</b>	55,036
Minority interests	<b>3,007</b>	2,438	<b>3,007</b>	2,438
	<b>66,024</b>	57,474	<b>66,024</b>	57,474
<b>Earnings per share attributable to equity holders of the Company</b>				
Basic earnings per share (sen)	<b>3.13</b>	2.74	<b>3.13</b>	2.74
Fully diluted earnings per share (sen)	<b>3.11</b>	2.74	<b>3.11</b>	2.74

The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2009 and the accompanying explanatory notes attached to the interim financial statements.

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

	As at 31 Oct 09 RM'000	As at 31 July 09 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	347,621	364,419
Land held for property development	463,614	482,678
Investment properties	2,638	2,648
Prepaid land lease payments	6,541	6,650
Motorway development expenditure	326,024	326,271
Concession and quarry rights	64,973	65,747
Investment in associated companies	1,291,925	1,286,680
Other investments	733	733
Deferred tax assets	24,158	23,114
Receivables	40,306	40,306
	<u>2,568,533</u>	<u>2,599,246</u>
<b>Current assets</b>		
Property development costs	426,236	440,186
Inventories	72,149	101,082
Receivables	1,082,425	1,079,815
Amount due from customers for construction contracts	320,291	379,319
Tax recoverable	22,775	24,114
Marketable securities	100,668	100,668
Cash and bank balances	1,335,873	1,154,029
	<u>3,360,417</u>	<u>3,279,213</u>
<b>TOTAL ASSETS</b>	<b>5,928,950</b>	<b>5,878,459</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	2,016,031	2,009,257
Reserves	1,217,169	1,151,754
Shareholders' equity	<u>3,233,200</u>	<u>3,161,011</u>
<b>Minority interests</b>	49,732	46,763
<b>Total equity</b>	<b>3,282,932</b>	<b>3,207,774</b>
<b>Non-current liabilities</b>		
Other payables	15,872	15,651
Deferred tax liabilities	16,828	17,083
Long term borrowings	1,210,500	1,210,500
	<u>1,243,200</u>	<u>1,243,234</u>
<b>Current liabilities</b>		
Short term borrowings	403,534	328,165
Payables	560,242	690,980
Amount due to customers for construction contracts	421,588	393,488
Tax payable	17,454	14,818
	<u>1,402,818</u>	<u>1,427,451</u>
<b>Total liabilities</b>	<b>2,646,018</b>	<b>2,670,685</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,928,950</b>	<b>5,878,459</b>
Net assets per share attributable to equity holders of the Company (RM)	1.60	1.57

The Condensed Consolidated Balance Sheets should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2009 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	Minority Interests	Total equity
	Share Capital	Share premium	Option reserves	Other reserves	Retained profits			
<u>Current Year To date</u>	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>At 1 August 2009</b>	2,009,257	31,989	26,679	105,290	987,796	3,161,011	46,763	3,207,774
Currency translation differences	-	-	-	(4,595)	-	(4,595)	(38)	(4,633)
Net expenses recognised directly in equity	-	-	-	(4,595)	-	(4,595)	(38)	(4,633)
Profit for the period	-	-	-	-	63,017	63,017	3,007	66,024
Total recognised income and expense for the period	-	-	-	(4,595)	63,017	58,422	2,969	61,391
Exercise of Employees' Share Options ("ESOS")	6,774	7,054	-	-	-	13,828	-	13,828
Share options granted under ESOS	-	-	1,191	-	-	1,191	-	1,191
Share options exercised under ESOS	-	1,681	(2,933)	-	-	(1,252)	-	(1,252)
<b>At 31 October 2009</b>	2,016,031	40,724	24,937	100,695	1,050,813	3,233,200	49,732	3,282,932
<b>At 1 August 2008</b>	2,005,016	27,353	15,366	89,150	914,697	3,051,582	45,901	3,097,483
Currency translation differences	-	-	-	(32,837)	-	(32,837)	(2,968)	(35,805)
Net expenses recognised directly in equity	-	-	-	(32,837)	-	(32,837)	(2,968)	(35,805)
Profit for the period	-	-	-	-	55,036	55,036	2,438	57,474
Total recognised income and expense for the period	-	-	-	(32,837)	55,036	22,199	(530)	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 under ESOS	-	267	(2,975)	-	-	(2,708)	-	(2,708)
<b>At 31 October 2008</b>	2,006,171	28,501	14,516	56,313	969,733	3,075,234	45,371	3,120,605

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2009 and the accompanying explanatory notes attached to the interim financial statements.

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

	<b>3 months ended</b>	
	<b>31-Oct-09</b>	<b>31-Oct-08</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash Flows From Operating Activities</b>		
Profit before tax	83,488	71,977
Adjustments for non-cash items/non-operating items	(25,269)	(30,819)
Operating profit before changes in working capital	<u>58,219</u>	<u>41,158</u>
<u>Changes in working capital</u>		
Net change in current assets	128,784	219,468
Net change in current liabilities	(28,877)	(142,741)
Cash generated from operations	<u>158,126</u>	<u>117,885</u>
Dividend received from associated companies	32,531	19,753
Tax paid	(10,403)	(36,420)
Others	(28,689)	(10,774)
Net cash generated from operating activities	<u>151,565</u>	<u>90,444</u>
<b>Cash Flows From Investing Activities</b>		
Purchase of property, plant and equipment	(1,871)	(12,294)
Proceeds on disposal of plant and equipment	3,370	459
Capital repayment from an associated company	-	213,953
Investment in associated companies	-	(5,522)
Interest received	3,813	5,471
Net cash generated from investing activities	<u>5,312</u>	<u>202,067</u>
<b>Cash Flows From Financing Activities</b>		
Net proceeds from issuance of shares	13,828	2,036
Net drawdown/(repayment) of borrowings	75,370	(189,997)
Dividend paid to shareholders	(60,405)	-
Net cash generated/ (used in) from financing activities	<u>28,793</u>	<u>(187,961)</u>
Net increase in cash and cash equivalents	185,670	104,550
Effects of exchange rate changes	(3,826)	(6,172)
Cash and cash equivalents at beginning of the period	<u>1,154,029</u>	<u>845,610</u>
Cash and cash equivalents at end of the period	<u>1,335,873</u>	<u>943,988</u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2009 and the accompanying explanatory notes attached to the interim financial statements.