

GAMUDA BERHAD (29579-T)
Condensed Consolidated Income Statement

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 30-Apr-10 RM'000	Comparative Quarter 30-Apr-09 RM'000	Current Year To Date 30-Apr-10 RM'000	Preceding Year Corresponding Period 30-Apr-09 RM'000
Revenue	511,200	579,366	1,740,364	1,785,061
Operating expenses	(451,332)	(539,858)	(1,579,976)	(1,667,969)
Other income	5,346	8,529	19,853	22,012
Profit from operations	65,214	48,037	180,241	139,104
Finance costs	(7,745)	(14,001)	(28,444)	(36,207)
Share of results of associated companies	33,819	29,088	113,163	98,844
Profit before tax	91,288	63,124	264,960	201,741
Taxation	(15,320)	(14,373)	(52,782)	(44,668)
Profit for the period	75,968	48,751	212,178	157,073
Attributable to :-				
Equity holders of the Company	73,032	46,303	204,082	150,395
Minority interests	2,936	2,448	8,096	6,678
	75,968	48,751	212,178	157,073
Earnings per share attributable to equity holders of the Company				
Basic earnings per share (sen)	3.62	2.31	10.12	7.50
Fully diluted earnings per share (sen)	3.61	2.31	10.08	7.49

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 30-Apr-10 RM'000	As at 31-Jul-09 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	315,980	364,419
Land held for property development	420,536	482,678
Investment properties	2,619	2,648
Prepaid land lease payments	6,317	6,650
Motorway development expenditure	324,739	326,271
Concession and quarry rights	63,424	65,747
Investment in associated companies	1,300,142	1,286,680
Other investments	733	733
Deferred tax assets	24,158	23,114
Receivables	38,309	40,306
	<u>2,496,957</u>	<u>2,599,246</u>
Current assets		
Property development costs	423,084	440,186
Inventories	60,160	101,082
Receivables	1,086,303	1,079,815
Amount due from customers for construction contracts	311,115	379,319
Tax recoverable	25,648	24,114
Marketable securities	617,799	100,668
Cash and bank balances	1,082,451	1,154,029
	<u>3,606,560</u>	<u>3,279,213</u>
TOTAL ASSETS	6,103,517	5,878,459
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	2,018,448	2,009,257
Reserves	1,256,038	1,151,754
Shareholders' equity	<u>3,274,486</u>	<u>3,161,011</u>
Minority interests	52,430	46,763
Total equity	3,326,916	3,207,774
Non-current liabilities		
Other payables	16,765	15,651
Deferred tax liabilities	16,817	17,083
Long term borrowings	1,281,743	1,210,500
	<u>1,315,325</u>	<u>1,243,234</u>
Current liabilities		
Short term borrowings	335,000	328,165
Payables	582,192	690,980
Amount due to customers for construction contracts	524,908	393,488
Tax payable	19,176	14,818
	<u>1,461,276</u>	<u>1,427,451</u>
Total liabilities	2,776,601	2,670,685
TOTAL EQUITY AND LIABILITIES	6,103,517	5,878,459
Net assets per share attributable to equity holders of the Company (RM)	1.62	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 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 2009	2,009,257	31,989	26,679	105,290	987,796	3,161,011	46,763	3,207,774
Currency translation differences recognised directly in equity	-	-	-	(21,642)	-	(21,642)	(2,429)	(24,071)
Profit for the period	-	-	-	-	204,082	204,082	8,096	212,178
Total recognised income and expense for the period	-	-	-	(21,642)	204,082	182,440	5,667	188,107
Exercise of Employees' Share Options ("ESOS")	9,191	9,538	-	-	-	18,729	-	18,729
Share options granted under ESOS	-	-	4,741	-	-	4,741	-	4,741
Share options exercised under ESOS	-	2,281	(3,929)	-	-	(1,648)	-	(1,648)
Dividends	-	-	-	-	(90,787)	(90,787)	-	(90,787)
At 30 Apr 2010	2,018,448	43,808	27,491	83,648	1,101,091	3,274,486	52,430	3,326,916
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	-	-	-	(38,403)	-	(38,403)	(1,589)	(39,992)
Share of capital reserve in an associated company	-	-	-	2,075	-	2,075	-	2,075
Net expenses recognised directly in equity	-	-	-	(36,328)	-	(36,328)	(1,589)	(37,917)
Profit for the period	-	-	-	-	150,395	150,395	6,678	157,073
Total recognised income and expense for the period	-	-	-	(36,328)	150,395	114,067	5,089	119,156
Exercise of Employees' Share Options ("ESOS")	1,246	948	-	-	-	2,194	-	2,194
Share options granted under ESOS	-	-	9,393	-	-	9,393	-	9,393
Share options exercised under ESOS	-	287	(3,009)	-	-	(2,722)	-	(2,722)
Dividends	-	-	-	-	(60,185)	(60,185)	-	(60,185)
Distribution of profit in unincorporated subsidiary	-	-	-	-	-	-	(8,068)	(8,068)
At 30 Apr 2009	2,006,262	28,588	21,750	52,822	1,004,907	3,114,329	42,922	3,157,251

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

	9 months ended	
	30-Apr-10	30-Apr-09
	RM'000	RM'000
Cash Flows From Operating Activities		
Profit before tax	264,960	201,741
Adjustments for non-cash items/non-operating items	(55,914)	(47,990)
Operating profit before changes in working capital	<u>209,046</u>	<u>153,751</u>
<u>Changes in working capital</u>		
Net change in current assets	322,973	245,567
Net change in current liabilities	(75,457)	(86,744)
Cash generated from operations	<u>456,562</u>	<u>312,574</u>
Dividend received from associated companies	95,139	164,532
Tax paid	(38,089)	(68,077)
Others	(37,146)	(36,206)
Net cash generated from operating activities	<u>476,466</u>	<u>372,823</u>
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(9,327)	(31,819)
Proceeds on disposal of plant and equipment	5,679	7,791
Capital repayment from an associated company	-	213,953
Additional investment in associated companies	-	(20,522)
Purchase of marketable securities	(517,131)	-
Interest received	17,384	11,934
Net cash (used in)/generated from investing activities	<u>(503,395)</u>	<u>181,337</u>
Cash Flows From Financing Activities		
Net proceeds from issuance of shares	18,729	2,194
Net drawdown/(repayment) of borrowings	76,748	(177,010)
Dividend paid to shareholders	(151,192)	(60,185)
Distribution of profit to minority partners of an unincorporated subsidiary	-	(8,068)
Net cash used in financing activities	<u>(55,715)</u>	<u>(243,069)</u>
Net (decrease)/increase in cash and cash equivalents	(82,644)	311,091
Effects of exchange rate changes	11,066	(7,397)
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>1,082,451</u>	<u>1,149,304</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.