

GAMUDA BERHAD (29579-T)

**Condensed Consolidated Income Statement
for the period ended 30 April 2012**

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 30-Apr-12 RM'000	Comparative Quarter 30-Apr-11 RM'000	Current Year To Date 30-Apr-12 RM'000	Preceding Year Corresponding Period 30-Apr-11 RM'000
Revenue	705,863	621,204	2,117,185	1,862,598
Operating expenses	(558,419)	(507,746)	(1,714,756)	(1,607,580)
Other income	11,873	13,255	30,059	35,312
Profit from operations	159,317	126,713	432,488	290,330
Finance costs	(14,505)	(12,732)	(47,891)	(43,355)
Share of profits of associated companies	51,216	44,388	166,875	146,422
Profit before taxation	196,028	158,369	551,472	393,397
Taxation	(52,114)	(39,230)	(126,176)	(86,845)
Profit for the period	143,914	119,139	425,296	306,552
Profit attributable to :-				
Owners of the Company	138,013	116,633	406,805	299,190
Minority interests	5,901	2,506	18,491	7,362
	143,914	119,139	425,296	306,552
Earnings per share attributable to Owners of the Company				
Basic earnings per share (sen)	6.65	5.67	19.66	14.61
Fully diluted earnings per share (sen)	6.38	5.42	19.04	13.99

The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2011 and the accompanying explanatory notes attached to the interim financial statements.

**Condensed Consolidated Statement of Comprehensive Income
for the period ended 30 April 2012**

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 30-Apr-12 RM'000	Comparative Quarter 30-Apr-11 RM'000	Current Year To Date 30-Apr-12 RM'000	Preceding Year Corresponding Period 30-Apr-11 RM'000
Profit for the period	143,914	119,139	425,296	306,552
Other comprehensive income/(loss)				
Net changes in fair value	551	635	(959)	1,104
Foreign currency translation	(2,762)	(48,225)	(11,992)	(59,928)
Other comprehensive income for the period, net of tax	<u>(2,211)</u>	<u>(47,590)</u>	<u>(12,951)</u>	<u>(58,824)</u>
Total comprehensive income for the period	141,703	71,549	412,345	247,728
Total comprehensive income attributable to :				
Owners of the Company	136,682	68,697	395,317	240,920
Minority interests	5,021	2,852	17,028	6,808
	<u>141,703</u>	<u>71,549</u>	<u>412,345</u>	<u>247,728</u>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2011 and the accompanying explanatory notes attached to the interim financial statements.

GAMUDA BERHAD (29579-T)**Condensed Consolidated Statement Of Financial Position
As at 30 April 2012**

	As at 30-Apr-12 RM'000	As at 31-Jul-11 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	387,677	345,718
Land held for property development	576,780	390,872
Investment properties	18,354	11,157
Prepaid land lease payments	4,585	4,872
Motorway development expenditure	321,460	323,357
Intangible assets	98,623	100,947
Interests in associated companies	1,638,871	1,619,630
Other investments	733	733
Deferred tax assets	16,968	19,280
Receivables	188,927	189,100
	<u>3,252,978</u>	<u>3,005,666</u>
Current assets		
Property development costs	1,561,021	1,400,788
Inventories	17,911	34,105
Receivables	980,686	1,114,615
Amount due from customers for construction contracts	522,065	587,123
Tax recoverable	16,075	23,410
Investment securities	360,144	336,623
Cash and bank balances	1,127,342	1,048,968
	<u>4,585,244</u>	<u>4,545,632</u>
TOTAL ASSETS	<u>7,838,222</u>	<u>7,551,298</u>
EQUITY AND LIABILITIES		
Equity attributable to Owners of the Company		
Share capital	2,076,990	2,064,824
Reserves	1,913,038	1,621,741
Owner's equity	3,990,028	3,686,565
Minority interests	217,369	200,341
Total equity	<u>4,207,397</u>	<u>3,886,906</u>
Non-current liabilities		
Payables	97,756	80,811
Provision for liabilities	3,465	3,465
Deferred tax liabilities	82,057	86,307
Long term borrowings	1,372,211	1,323,480
Derivatives	4,160	3,894
	<u>1,559,649</u>	<u>1,497,957</u>
Current liabilities		
Short term borrowings	663,851	626,179
Payables	812,450	905,952
Amount due to customers for construction contracts	525,375	610,041
Provision for liabilities	20,848	7,385
Tax payable	46,476	15,395
Derivatives	2,176	1,483
	<u>2,071,176</u>	<u>2,166,435</u>
TOTAL LIABILITIES	<u>3,630,825</u>	<u>3,664,392</u>
TOTAL EQUITY AND LIABILITIES	<u>7,838,222</u>	<u>7,551,298</u>
Net assets per share attributable to Owners of the Company (RM)	1.92	1.79

The Condensed Consolidated Balance Sheets should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2011 and the accompanying explanatory notes attached to the interim financial statements.

GAMUDA BERHAD (29579-T)
Condensed Consolidated Statement of Changes in Equity

	← Attributable to owners of the Company →					Total RM'000	Minority Interests RM'000	Total equity RM'000
	Share Capital RM'000	Non distributable		Other reserves RM'000	Distributable Retained profits RM'000			
		Share premium RM'000	Option reserves RM'000					
FY 2012								
<u>9 months ended 30 April 2012</u>								
At 1 August 2011	2,064,824	126,227	29,647	6,520	1,459,347	3,686,565	200,341	3,886,906
Total Comprehensive Income	-	-	-	(11,488)	406,805	395,317	17,028	412,345
Exercise of Employees' Share Options ("ESOS")	10,797	16,349	-	-	-	27,146	-	27,146
Conversion of warrants	1,369	2,410	-	(137)	-	3,642	-	3,642
Share options granted under ESOS	-	-	2,277	-	-	2,277	-	2,277
Share options exercised under ESOS	-	3,961	(4,778)	-	-	(817)	-	(817)
Dividends	-	-	-	-	(124,102)	(124,102)	-	(124,102)
At 30 April 2012	2,076,990	148,947	27,146	(5,105)	1,742,050	3,990,028	217,369	4,207,397
FY 2011								
<u>9 months ended 30 April 2011</u>								
At 1 August 2010	2,025,888	55,760	37,780	48,570	1,265,726	3,433,724	50,198	3,483,922
Total Comprehensive Income	-	-	-	(58,270)	299,190	240,920	6,808	247,728
Minority interest of a newly acquired subsidiary	-	-	-	-	-	-	151,234	151,234
Exercise of Employees' Share Options ("ESOS")	32,667	48,249	-	-	-	80,916	-	80,916
Conversion of warrants	512	850	-	(51)	-	1,311	-	1,311
Share options granted under ESOS	-	-	6,127	-	-	6,127	-	6,127
Share options exercised under ESOS	-	10,628	(8,618)	-	-	2,010	-	2,010
Dividends	-	-	-	-	(107,951)	(107,951)	-	(107,951)
Dividend paid to minority shareholder	-	-	-	-	-	-	(1,646)	(1,646)
At 30 April 2011	2,059,067	115,487	35,289	(9,751)	1,456,965	3,657,057	206,594	3,863,651

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2011 and the accompanying explanatory notes attached to the interim financial statements.

**Condensed Consolidated Statement Of Cash Flows
For The Period Ended 30 April 2012**

	9 months ended 30-Apr-12 RM'000	9 months ended 30-Apr-11 RM'000
Cash Flows From Operating Activities		
Profit before tax	551,472	393,397
Adjustments for non-cash items/non-operating items	<u>(120,233)</u>	<u>(77,375)</u>
Operating profit before changes in working capital	431,239	316,022
<u>Changes in working capital</u>		
Net change in current assets	(167,164)	(310,748)
Net change in current liabilities	<u>(72,531)</u>	<u>(48,636)</u>
Cash generated from/(used in) operations	191,544	(43,362)
Dividend received from associated companies	81,166	70,752
Tax paid	(71,107)	(29,219)
Others	<u>(47,891)</u>	<u>(44,255)</u>
Net cash generated from/(used in) operating activities	<u>153,712</u>	<u>(46,084)</u>
Cash Flows From Investing Activities		
Purchase of land held for property development	(11,000)	(105,169)
Purchase of property, plant and equipment	(70,373)	(10,387)
Proceeds on disposal of plant and equipment	12,847	20,651
(Purchase)/disposal of investment securities	(23,521)	325,918
Acquisition of a subsidiary, net of cash acquired	-	(268,056)
Interest received	24,403	25,617
Net cash used in investing activities	<u>(67,644)</u>	<u>(11,426)</u>
Cash Flows From Financing Activities		
Net proceeds from exercise of ESOS	27,146	80,916
Net proceeds from conversion of warrants	3,642	1,311
Net drawdown/(repayment) of borrowings	86,403	(30,863)
Dividend paid to shareholders	(124,102)	(199,226)
Dividend paid to minority shareholder	-	(1,646)
Net cash used in financing activities	<u>(6,911)</u>	<u>(149,508)</u>
Net increase/(decrease) in cash and cash equivalents	79,157	(207,018)
Effects of exchange rate changes	(783)	(1,244)
Cash and cash equivalents at beginning of the period	<u>1,048,968</u>	<u>1,165,550</u>
Cash and cash equivalents at end of the period	<u>1,127,342</u>	<u>957,288</u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2011 and the accompanying explanatory notes attached to the interim financial statements.