

Gamuda Berhad (29579-T)

Quarterly Report On Consolidated Results For The Period Ended 30 April 2012

Notes To The Interim Financial Statements

(The figures have not been audited)

1. Basis of Preparation

- 1.1) The interim financial report is unaudited and has been prepared in accordance with the requirements of Financial Reporting Standard (“FRS”) 134, Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.
- 1.2) The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 July 2011.
- 1.3) The accounting policies and methods of computation adopted by the Group are consistent with those adopted in the audited financial statements for the year ended 31 July 2011 except for the adoption of the following Amendments to Financial Reporting Standards (FRSs), new Interpretations and Amendments to Interpretations:

New/Revised FRSs, Amendments to FRSs and IC Interpretations

Effective for annual periods beginning on or after 1 January 2011:

Amendments to FRS 1	Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters
Amendments to FRS 1	Additional Exemptions for First-time Adopters
Amendments to FRS 2	Group Cash-settled Share-based Payment Transactions
Amendments to FRS 7	Improving Disclosures about Financial Instruments
Amendments to FRSs	‘Improvements to FRSs (2010)’
IC Interpretation 4	Determining Whether An Arrangement contains a Lease
IC Interpretation 18	Transfers of Assets from Customers

Effective for annual periods beginning on or after 1 July 2011:

Amendments to IC Interpretation 14	Prepayments of a Minimum Funding Requirement
IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments

The above Amendments to FRSs, new Interpretations and Amendments to Interpretations are expected to have no significant impact on the financial performance and position of the Group.

New Malaysian Financial Reporting Framework

On 19 November 2011, the Malaysian Accounting Standards Board (MASB) issued a new MASB approved accounting framework, the “Malaysian Financial Reporting Standards (MFRS Framework)”. This is in line with the need for convergence with International Financial Reporting Standards (IFRS) in 2012.

The MFRS Framework is to be applied by all Entities Other than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of the entities that are subject to the application of MFRS141 Agriculture (MFRS 141) and IC Interpretation 15 Agreements for Construction of Real Estate (IC 15). The adoption of MFRS 141 and IC 15 will be mandatory for annual period beginning on or after 1 January 2013.

The Group will be required to prepare financial statements using the MFRS Framework with effect from 1 August 2012 (ie financial statements for the year ending 31 July 2013).

The Group is currently assessing the implications and financial impact of the MFRS Framework.

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2. Audit Report of Preceding Annual Financial Statements

The audit report of the Group's annual financial statements for the year ended 31 July 2011 was not subject to any qualification.

3. Seasonal or Cyclical Factors

The business operations of the Group are not affected by any significant seasonal or cyclical factors.

4. Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter under review.

5. Changes in Estimates

There were no changes in estimates of amounts reported previously that have any material effect in the current quarter under review.

6. Changes in Debt and Equity Securities

There were no cancellations, repurchases, resale of equity securities for the current quarter, except for the issuance of 10,797,000 and 1,369,461 and new ordinary shares of RM1 each, pursuant to the exercise of the Employees' Share Option Scheme and the conversion of warrants respectively.

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7. Segmental Analysis

	Engineering and Construction	Property Development and Club Operations	Water and Expressway Concessions	Inter- segment Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
9 months period ended 30 April 2012					
Revenue					
External	1,222,400	799,054	95,731	-	2,117,185
Inter segment	7,837	-	-	(7,837)	-
	<u>1,230,237</u>	<u>799,054</u>	<u>95,731</u>	<u>(7,837)</u>	<u>2,117,185</u>
Segment results					
Profit from operations	172,586	212,434	47,468	-	432,488
Finance costs	(11,816)	(14,175)	(21,900)	-	(47,891)
Share of profits of associated companies	-	11,905	154,970	-	166,875
Profit before taxation	160,770	210,164	180,538	-	551,472
Percentage of segment results	29%	38%	33%		
Taxation					<u>(126,176)</u>
Profit for the period					<u>425,296</u>
Profit attributable to:-					
Owners of the Company					406,805
Minority Interests					<u>18,491</u>
					<u>425,296</u>
9 months period ended 30 April 2011					
Revenue					
External	1,288,547	481,325	92,726	-	1,862,598
Inter segment	14,020	-	-	(14,020)	-
	<u>1,302,567</u>	<u>481,325</u>	<u>92,726</u>	<u>(14,020)</u>	<u>1,862,598</u>
Segment results					
Profit from operations	123,117	115,161	52,052	-	290,330
Finance costs	(21,105)	(10,740)	(11,510)	-	(43,355)
Share of profits of associated companies	-	6,633	139,789	-	146,422
Profit before taxation	102,012	111,054	180,331	-	393,397
Percentage of segment results	26%	28%	46%		
Taxation					<u>(86,845)</u>
Profit for the period					<u>306,552</u>
Profit attributable to:-					
Owners of the Company					299,190
Minority Interests					<u>7,362</u>
					<u>306,552</u>

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8. Valuation of Property, Plant and Equipment

The valuation of land and buildings has been brought forward without amendment from the previous audited financial statements.

9. Material Events Subsequent to Balance Sheet Date

There were no material events subsequent to the end of the quarter under review.

10. Changes in Composition of the Group

There were no material changes in the composition of the Group for the current quarter ended 30 April 2012.

11. Dividend

The Board of Directors declares a second interim dividend in respect of financial year ending 31 July 2012 as follows :

- i) A single tier (exempt from tax) second interim dividend of 6.00 sen per ordinary share;
- ii) A single tier (exempt from tax) second interim dividend of 6.00 sen per ordinary share was declared in previous corresponding period;
- iii) The payment date of the second interim dividend is 30 July 2012;
- iv) In respect of deposited securities, entitlement to dividends to be determined on the basis of the record of depositors as at 16 July 2012.

The total dividend per share for the current financial period is single tier (exempt from tax) dividend of 12.00 sen per ordinary share (Total cash payout is 12.00 sen per ordinary share).

For the preceding year's corresponding period, a total dividend per share of 3.00 sen less 25% taxation and single tier (exempt from tax) dividend of 9.00 sen was declared (Total cash payout was 11.25 sen per ordinary share).

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12. Dividend Paid

	9 months ended 30 Apr	
	2012	2011
	RM'000	RM'000
<u>Second Interim Dividends</u>		
Nil because the second interim dividend comprising single tier dividend of 6.00 sen per ordinary share for the year ended 31 July 2011 was paid on 28 July 2011. (Second interim dividend comprising 6.00 sen less 25% taxation per ordinary share for the year ended 31 July 2010 was paid on 18 August 2010)	-	91,275
<u>First Interim Dividends</u>		
First interim dividend comprising single tier dividend of 6.00 sen per ordinary share for year ending 31 July 2012 was paid on 18 January 2012. (First interim dividend comprising 3.00 sen less 25% taxation and single tier dividend of 3.00 sen per ordinary share for year ended 31 July 2011 was paid on 28 January 2011)	124,102	107,951
	<u>124,102</u>	<u>199,226</u>

13. Review of Performance

Overall Performance

For the current quarter, the Group recorded revenue and profit before taxation of RM705.9 million and RM196.0 million respectively as compared to RM621.2 million and RM158.4 million respectively in the preceding year comparative quarter.

For the current year to date, the Group recorded revenue and profit before taxation of RM2,117.2 million and RM551.5 million respectively as compared to RM1,862.6 million and RM393.4 million respectively in the preceding corresponding period.

The increases in profit before taxation for the current quarter and current year to date resulted from higher contributions from the construction and property divisions.

The performances of the respective divisions of the Group are as follows:

(a) CONSTRUCTION DIVISION

The increases in profit before taxation for the current quarter and current year to date resulted from higher work progress from the Electrified Double Tracking Project.

(b) PROPERTY DIVISION

The increases in profit before taxation for the current quarter and current year to date resulted from higher profits from existing projects in Malaysia and the land sale to Aeon Co. of Japan in Celadon City, Vietnam.

(c) WATER AND EXPRESSWAY CONCESSIONS DIVISION

The profit before taxation for the current year to date is consistent with last year's performance.

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14. Comparison with immediate Preceding Quarter's Results

The Group recorded profit before taxation of RM196.0 million for the current quarter which was higher than the immediate preceding quarter's profit before taxation of RM188.3 million. The increase in profit before taxation resulted from higher contributions from the construction and property divisions.

15. Current Year Prospects

Overall Prospects

The Group expects to achieve a better performance this year supported by its on-going construction projects, strong property sales and steady earnings from the water and expressway concessions divisions.

The status of projects and prospects for the respective divisions of the Group are as follows:

(a) CONSTRUCTION DIVISION

Klang Valley Mass Rapid Transit Project

Project Delivery Partner :

On 10 February 2012, the project company ("PDP") and Mass Rapid Transit Corporation Sdn Bhd ("Owner") signed the Project Delivery Partner Agreement ("PDP Agreement") for the implementation of the project which is targeted for completion in July 2017. The PDP shall be responsible for delivering to the Owner a fully functional and operating railway system within the agreed target cost and completion date subject to the Owner and the PDP fulfilling their responsibilities stipulated in the PDP Agreement.

Works have commenced at various locations including Sungai Buloh Depot, Package V5 (Maluri Portal to Plaza Phoenix Station) and Package V6 (Plaza Phoenix to Bandar Tun Hussein Onn Station). Preparatory works for the manufacturing of Segmental Box Girders have started while the relocation of utilities at various locations are also in progress.

To-date, 31 works packages valued at RM13.8 billion have been successfully tendered and awarded to various contractors. The tenders and awards for the remaining 54 works packages comprising elevated civil works, stations and systems are expected to be substantially completed by the 4th quarter of 2012.

Underground Works Package :

On 19 April 2012, the Group's 50%-owned MMC Gamuda KVMRT (T) Sdn Bhd ("project company") was awarded the underground works package of the project. The underground works package is valued at RM8.28 billion and comprises a 9.5 km - twin bored tunnel and seven underground stations. In accordance with the PDP Agreement, works for the underground works package will be supervised by the Owner.

Works on the launching shaft for tunnelling works at Semantan and Cochrane are in progress. Of the seven underground stations, works have already started at five stations except Bukit Bintang Station and Maluri Station. The project company has also procured 10 tunnel boring machines.

Electrified Double Tracking Railway Project

As stated in our previous quarterly reports, the project was granted extension of time ("EOT") by the government to extend the completion date from 2013 to 2014. The EOT was granted because of the late handover of land by the government. The scheduled completion date for the main section of works from Padang Besar to Ipoh (Spine line) is June 2014, whereas the section of works from Bukit Mertajam to Butterworth (Spur line) is scheduled for completion in November 2014. Progress is on schedule with 81% of the works completed.

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15. Current Year Prospects (cont'd)

New Doha International Airport Project (Qatar)

The project has been substantially completed and is currently undergoing testing and commissioning. The project is expected to be handed over to the client in July 2012.

Yen So Sewage Treatment Plant Project (Hanoi, Vietnam)

The project has also been substantially completed. The plant has been tested and commissioned and shall be handed over to the client soon.

(b) PROPERTY DIVISION

Gamuda Land continues to achieve good sales. For the first 9 months of this year, the division recorded sales of RM1.26 billion, a 31% increase from the RM965 million sales recorded in the first 9 months of last year. Unbilled sales at the end of this quarter is RM1.3 billion.

Sales of landed properties in the Gamuda City project in Hanoi has received good response with sales exceeding RM250 million. Infrastructure works in Gamuda City are on schedule while building construction works has commenced.

At Celadon City in Ho Chi Minh City, sales has been sluggish due to continuing weak demand as a result of the high interest rate in the country. Nevertheless, the plan is to build and sell completed apartments as the completed units will better demonstrate the project's superior product designs and masterplan. The completed units will also be a testimony of the company's commitment and financial strength to see the project to completion, a critical consideration for buyer confidence, especially in a new market.

On Vietnam's economic front, the inflation rate in May 2012 slowed further to 8.3% from a high of 19.8% in May 2011 while the trade deficit improved substantially due to stronger exports. Furthermore, the Vietnamese Dong has been stable since its last devaluation in February 2011 and interest rate has been on the downtrend.

(c) WATER AND EXPRESSWAY CONCESSIONS DIVISION

(i) Expressway

Traffic volumes remain stable and resilient.

(ii) Water

There has been no new development on the water restructuring exercise in Selangor.

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16. Variance from Profit Forecast and Profit Guarantee

This is not applicable to the Group.

17. Taxation

The taxation is derived as below:

	3 months ended 30 Apr		9 months ended 30 Apr	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Malaysian & foreign income tax	52,114	39,230	126,176	86,845

The Group's effective tax rate (excluding the results of associates which is equity accounted net of tax) for the current period is higher than the statutory tax rate primarily due to certain expenses not being deductible for tax purposes.

18. Status of Corporate Proposals

There was no corporate proposal announced that was not completed at the end of the reporting period.

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19 . Group Borrowings and Debt Securities

The details of the Group's borrowings as at end of current quarter are as follows:-

	Notes	Foreign Currency USD'000	As at 30 April 2012 RM Equivalent '000
<u>Short Term Borrowings</u>			
Revolving Credits			
- denominated in US Dollar (Gamuda)		186,000	567,040
- denominated in RM (KVMRT)	1		10,000
Commercial Papers (Horizon Hills)			19,982
Medium Term Notes (Horizon Hills)			49,915
Term Loan (Jade Homes)			15,703
Term Loan (Smart project)	2		1,211
			<u>663,851</u>
<u>Long Term Borrowings</u>			
Medium Term Notes (Horizon Hills)			54,741
Term Loan (Smart project)	2		159,481
Term Loan (Jade Homes)			153,170
Term Loan (Tan Thang)			
- denominated in Vietnam Dong	3	1,402,867,000	204,819
Medium Term Notes (Gamuda)			800,000
			<u>1,372,211</u>
Total			<u>2,036,062</u>

Note:

1. The revolving credit for KVMRT Project was obtained by a jointly controlled entity, MMC Gamuda KVMRT (PDP) Sdn Bhd in relation to its scope of works pursuant to the Project Delivery Partner Agreement. The revolving credit is secured on the project and is on a non-recourse basis to Gamuda Group.
2. The term loan for Smart Project was obtained by a jointly controlled entity, Syarikat Mengurus Air Banjir & Terowong Sdn Bhd in relation to the motorway development of the Stormwater Channel and Motorway Works. The term loan is secured on the Smart Project and is on a non-recourse basis to Gamuda Group.
3. The term loan was obtained by Sai Gon Thuong Tin Tan Thang Investment Real Estate Joint Stock Company (Tan Thang Company), a 60% owned subsidiary of Gamuda Group. The term loan is now secured on their land under development and is on a non-recourse basis to Gamuda Group.

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20. Derivative Financial Instruments and Fair Value Changes in Financial Liabilities

The Group has entered into the following Interest Rate Swap (“IRS”) contracts to hedge the payment of interest on bank borrowings from a floating rate to a fixed rate.

Interest Rate Swap	Interest		Contract amount in foreign currency USD'000	Maturity		Fair value of Derivative Liabilities RM'000	Contract date	Maturity dates
	From floating rate	To fixed rate		1 to 3 years RM'000	More than 3 years RM'000			
USD	3 month LIBOR	1.845% to 2.495%	45,000	45,729	91,458	6,336	Nov 2009 to July 2010	Nov 2014 to July 2015

The basis of fair value measurement is the difference between the contracted IRS rates and the market IRS rates. The losses are due to the unfavourable fluctuation in market interest rates.

There is minimal credit risk as the IRS were entered into with reputable banks.

21. Changes in Contingent Liabilities or Contingent Assets

There is no significant contingent liabilities or contingent assets.

22. Provision of Financial Assistance

Pursuant to paragraph 8.23(1)(ii) of Bursa Malaysia Securities Berhad’s Listing Requirements, the financial assistance provided by Gamuda Bhd is as follows:

MMC Corporation Berhad (“MMC”) and Gamuda Berhad (“Gamuda”) Joint Venture was awarded the RM8.28 billion underground works package of the Klang Valley Mass Rapid Transit Project. MMC and Gamuda established a special purpose vehicle (“SPV”) known as MMC Gamuda KVMRT (T) Sdn Bhd to undertake the works package. The SPV is equally owned by MMC and Gamuda. As the works package is undertaken by a SPV, MMC and Gamuda issued Parent Company Guarantees to guarantee the due performance and obligations of the SPV.

Work on this package has commenced. The Parent Company Guarantees have not been called because the SPV has performed and met its obligations in compliance with the terms of the contract.

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23. Capital Commitments

The amount for commitments for capital expenditure not provided for in the interim financial statements as at 30 April 2012 are as follows:

	RM'000
Approved and contracted for	
Land for property developments	98,733
Plant & Equipments	178,450
Office equipments	14
	<u>277,197</u>

24. Realised and Unrealised Profit or Losses

The breakdown of retained profit of the Group into realised and unrealised profits or losses are as follows:

	<u>Notes</u>	<u>As at 30 Apr 12 RM'000</u>	<u>As at 31 Jan 12 RM'000</u>
Total share of retained profits of the Company and its subsidiaries			
- Realised		1,035,984	1,033,119
- Unrealised	1	<u>51,112</u>	<u>70</u>
		<u>1,087,096</u>	<u>1,033,189</u>
Total share of retained profits from jointly controlled entities			
- Realised		137,778	105,975
- Unrealised	1	<u>3,286</u>	<u>3,739</u>
		<u>141,064</u>	<u>109,714</u>
Total share of retained profits from associated companies			
- Realised		1,044,045	905,678
- Unrealised	1	<u>(266,395)</u>	<u>(121,922)</u>
		<u>777,650</u>	<u>783,756</u>
Less : Consolidated adjustments	2	(263,760)	(322,622)
Total Group retained profits		<u>1,742,050</u>	<u>1,604,037</u>

Note 1 Unrealised profits/losses are mainly deferred tax provision and translation gains or losses of monetary items denominated in a currency other than the functional currency.

Note 2 Consolidation adjustments are mainly elimination of pre-acquisition profits or losses, minorities share of retained profits or accumulated losses and other adjustments arising from the business combination.

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25. Material Litigations

- a) On 31 October 2008, Wayss & Freytag (Malaysia) Sdn Bhd (“W&F”) filed a Writ of Summons and a Statement of Claim (“the Court Action”) against the MMC-Gamuda Joint Venture (“JV”) for inter-alia, a court declaration that the JV is in breach of the sub-contract dated 16 April 2003 (“the Sub-Contract”) by failing to make payment for the sum of RM102,366,880.42 awarded by the Dispute Adjudication Board (“DAB”) to W&F in respect of various claims arising out of the Sub-Contract and for damages of the same amount.

On 15 May 2009, the Court allowed the JV’s application for stay of proceedings of the Court Action and unconditionally stayed the Court Action initiated by W&F.

On 1 June 2009, W&F filed an appeal against the Court’s decision to stay the proceedings.

On 30 October 2009, the Court dismissed W&F’s appeal against the Court’s earlier decision to stay the Court Action.

In the meantime, while the Court Action has been stayed, it has been scheduled for case management before the High Court Judge on 18 July 2012 for the purpose of updating the Court, the status of the arbitration between the JV and W&F.

On 17 December 2008, in accordance with the terms of the Sub-Contract, the JV commenced arbitration proceedings by serving on W&F a notice of arbitration. W&F also commenced arbitration proceedings by filing its Notice of Arbitration on 15 January 2009. A preliminary meeting between the Arbitral Tribunal members and the parties’ respective solicitors was held on 17 September 2009. At the preliminary meeting, the Arbitral Tribunal had set down various directions for the conduct of the arbitration. Among other things, it was directed that the arbitration proceedings commenced by both parties be heard together over the period 4 July 2011 till 15 July 2011. Subsequently, by mutual agreement of the parties and with the concurrence of the Arbitral Tribunal, the first tranche of the hearing was held from 18 July 2011 till 29 July 2011 and the second tranche of the arbitration hearing was held from 7 December 2011 to 8 December 2011. The parties have exchanged their closing submissions on 31 October 2011 and their reply closing submissions on 8 February 2012. The next stage in the arbitration proceedings will be the rendering of the award by the Tribunal.

Separately, on 14 October 2010, W&F applied to the Arbitral Tribunal for its decision on 3 preliminary issues. The main issue raised by W&F is whether the JV is obliged to comply with the DAB’s decisions by forthwith paying to W&F the amount of RM100,540,372.28 (as awarded by the DAB) and interest. The Arbitral Tribunal heard the parties on the preliminary issues on 16 February 2011. The Arbitral Tribunal has in its letter dated 7 March 2011 concluded that it does not have jurisdiction to entertain the preliminary issues raised by W&F. Consequently, the JV does not need to pay W&F the amount of RM100,540,372.28.

The JV’s lawyer is of the opinion that the JV has a good chance of succeeding in its claims against W&F in the arbitral proceedings.

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25. Material Litigations (cont'd)

- b) Bahrain Asphalt Establishment B.S.C (Closed) ("BAE") on 4 March 2010 served a Request For Arbitration dated 23 February 2010 against Gamuda Berhad ("Company") (as the 1st Respondent), WCT Berhad (as the 2nd Respondent) and Gamuda-WCT Joint Venture, Qatar ("the JV") (as the 3rd Respondent), to refer certain alleged disputes to ICC arbitration in Qatar. The Company's and WCT Berhad's interests in the JV are in the proportions of 51% and 49% respectively.

BAE was appointed as the sub-contractor for the works known as the granular sub-base and flexible pavement works ("Sub-contract Works") for the JV's project known as the "Dukhan Highway Project" from Shahaniya to Zekreet," which involved the construction of a 43 km new highway from Shahaniya to Zekreet in Qatar.

The Arbitral Tribunal was constituted on 19 July 2010.

A hearing was held from 24 January 2012 to 7 February 2012 in Doha.

BAE's statement of claim was submitted on 10 February 2011. On 22 December 2011 and 5 February 2012, the respective parties' claims were amended.

BAE claims from the Respondents, jointly and severally, a total quantified sum of QAR148,025,108 (RM124,252,276) comprising:-

- (a) QAR113,484,899 for alleged prolongation, escalation, collateral and associated costs for 728 days delay in completion of the Sub-contract works;
- (b) QAR13,400,205 for alleged Gabbro Aggregate overcharge/wrongful deductions;
- (c) QAR964,970 for alleged wrongful deduction for supply of bitumen;
- (d) QAR9,187,662.52 for alleged wrongful deductions from payments due to the Claimant for the supply of dune sand;
- (e) QAR5,923,081 for alleged incorrect measurement of the subcontract works for the purpose of payment;
- (f) QAR5,064,291.08 for retention money allegedly owed to BAE;

and further sums unqualified as at 21 March 2012 for legal costs, arbitration costs and interest (collectively referred to as "the Claims").

The Respondents have submitted a counter claim of a total quantified sum of QAR63,176,493 (RM53,030,348.22) for breach of contract by BAE together with the sums of approximately QAR 21 million for legal and arbitration costs

Evidence in respect of the claims has been submitted.

The final decision of this Arbitration Tribunal has been extended to 28 September 2012.

Other than the above litigation, there is no other material litigation since the last annual statement of financial position date to a date not earlier than (7) days from the date of the issue of this report.

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26. Earnings Per Share

	Current Quarter 30 Apr 2012	Current Year to date 30 Apr 2012
Basic		
Profit attributable to owners of the Company (RM'000)	138,013	406,805
Number of ordinary shares in issue as at 1 August 2011 ('000)	2,064,824	2,064,824
Effect of shares issued during the period ('000)	10,668	4,769
Weighted average number of ordinary shares in issue ('000)	2,075,492	2,069,593
Basic earnings per ordinary share (sen)	6.65	19.66
Diluted		
Profit attributable to owners of the Company (RM'000)	138,013	406,805
Weighted average number of ordinary shares in issue ('000)	2,075,492	2,069,593
Assumed shares issued from exercise of ESOS ('000)	20,358	15,442
Assumed shares issued from conversion of Warrant ('000)	68,184	51,990
Adjusted weighted average number of ordinary shares for calculating diluted earnings per ordinary share ('000)	2,164,034	2,137,025
Fully diluted earnings per ordinary share (sen)	6.38	19.04

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27. Notes to the Consolidated Statement of Comprehensive Income

Total comprehensive income for the period is arrived at after charging/ (crediting) the following items:

	Current Quarter 30 Apr 2012 RM'000	Current Year To Date 30 Apr 2012 RM'000
Interest income	(9,390)	(25,343)
Other income	(2,483)	(4,716)
Interest expense	14,505	47,891
Depreciation and amortisation	4,575	14,094
Provision for and write-off of receivables	-	-
Provision for and write-off of inventories	-	-
(Gain)/ loss on disposal of quoted or unquoted investment	-	-
Gain on disposal of property, plant and equipment	(2,333)	(3,083)
Impairment of assets	-	-
Gain on foreign exchange	(4,718)	(3,547)
(Gain)/loss on derivatives	(551)	959
Exceptional items	-	-

Other than as per disclosed above, the Group does not have other material items that recognised as profit / loss in the Consolidated Statement of Comprehensive Income.