

GAMUDA BERHAD (29579-T)

**Condensed Consolidated Income Statement
for the period ended 30 April 2013**

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter	Comparative Quarter	Current Year To Date	Preceding Year Corresponding Period
	30-Apr-13	30-Apr-12	30-Apr-13	30-Apr-12
	RM'000	RM'000	RM'000	RM'000
Revenue	905,573	705,863	2,552,137	2,117,185
Operating expenses	(741,184)	(558,419)	(2,107,470)	(1,714,756)
Other income	11,988	11,873	37,048	30,059
Profit from operations	176,377	159,317	481,715	432,488
Provision for expenses awarded by the Arbitral Tribunals (Note)	(113,004)	-	(113,004)	-
Finance costs	(15,285)	(14,505)	(52,114)	(47,891)
Share of profits of associated companies	58,935	51,216	174,940	166,875
Profit before taxation	107,023	196,028	491,537	551,472
Taxation	(35,301)	(52,114)	(110,681)	(126,176)
Profit for the period	71,722	143,914	380,856	425,296
Profit attributable to :-				
Owners of the Company	71,394	138,013	373,722	406,805
Non-controlling interests	328	5,901	7,134	18,491
	71,722	143,914	380,856	425,296
Earnings per share attributable to Owners of the Company				
Basic earnings per share (sen)	3.37	6.65	17.84	19.66
Fully diluted earnings per share (sen)	3.25	6.38	17.28	19.04

Note:				
The provision for expenses were in respect of the awards rendered by the Arbitral Tribunals in favour of the Group's subcontractors as follows:-				
Project	Subcontractor	Nature of awards		RM'000
(i) Stormwater Management and Road Tunnel	Wayss & Freytag (Malaysia) Sdn Bhd	Claims and other costs arising from termination of contract		92,562
(ii) Dukhan Highway	Bahrain Asphalt Establishment B.S.C	Prolongation claims and other costs		20,442
				113,004

The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2012 and the accompanying explanatory notes attached to the interim financial statements.

GAMUDA BERHAD (29579-T)

**Condensed Consolidated Statement of Comprehensive Income
for the period ended 30 April 2013**

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 30-Apr-13 RM'000	Comparative Quarter 30-Apr-12 RM'000	Current Year To Date 30-Apr-13 RM'000	Preceding Year Corresponding Period 30-Apr-12 RM'000
Profit for the period	71,722	143,914	380,856	425,296
Other comprehensive loss				
Net changes in fair value	407	551	1,855	(959)
Foreign currency translation	(9,921)	(2,762)	(31,760)	(11,992)
Net asset accretion in an associate arising from capital contribution	3,309	-	6,369	-
Other comprehensive loss for the period, net of tax	(6,205)	(2,211)	(23,536)	(12,951)
Total comprehensive income for the period	65,517	141,703	357,320	412,345
Total comprehensive income attributable to :				
Owners of the Company	66,858	136,682	355,559	395,317
Non-controlling interests	(1,341)	5,021	1,761	17,028
	65,517	141,703	357,320	412,345

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2012 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 2013**

	As at 30-Apr-13 RM'000	As at 31-Jul-12 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	380,356	375,388
Land held for property development	605,566	580,854
Investment properties	54,019	47,838
Prepaid land lease payments	4,126	4,447
Motorway development expenditure	317,064	318,807
Intangible assets	95,524	97,848
Interests in associated companies	1,733,091	1,660,337
Other investments	733	733
Deferred tax assets	44,852	23,473
Receivables	304,963	160,020
	<u>3,540,294</u>	<u>3,269,745</u>
Current assets		
Property development costs	1,792,463	1,886,442
Inventories	49,370	66,481
Receivables	1,194,048	1,101,659
Amount due from customers for construction contracts	878,939	536,056
Tax recoverable	42,921	22,086
Investment securities	435,160	279,104
Cash and bank balances	1,418,604	1,337,355
	<u>5,811,505</u>	<u>5,229,183</u>
TOTAL ASSETS	<u>9,351,799</u>	<u>8,498,928</u>
EQUITY AND LIABILITIES		
Equity attributable to Owners of the Company		
Share capital	2,155,379	2,079,413
Reserves	2,327,458	1,968,619
Owners' equity	4,482,837	4,048,032
Non-controlling interests	220,643	220,839
Total equity	<u>4,703,480</u>	<u>4,268,871</u>
Non-current liabilities		
Payables	306,245	166,337
Provision for liabilities	3,465	12,931
Deferred tax liabilities	84,815	84,626
Long term borrowings	1,627,724	855,373
Derivatives	2,395	4,281
	<u>2,024,644</u>	<u>1,123,548</u>
Current liabilities		
Short term borrowings	987,582	1,326,968
Payables	1,286,076	1,250,567
Amount due to customers for construction contracts	264,659	476,467
Provision for liabilities	31,988	21,177
Tax payable	50,772	28,763
Derivatives	2,598	2,567
	<u>2,623,675</u>	<u>3,106,509</u>
TOTAL LIABILITIES	<u>4,648,319</u>	<u>4,230,057</u>
TOTAL EQUITY AND LIABILITIES	<u>9,351,799</u>	<u>8,498,928</u>
Net assets per share attributable to Owners of the Company (RM)	2.08	1.95

The Condensed Consolidated Balance Sheets should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2012 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 →					→	Non-Controlling interests	Total equity	
	← Non distributable →			Distributable					Total
	Share capital	Share premium	Option reserves	Other reserves	Retained profits				
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
FY 2013									
<u>9 months ended 30 April 2013</u>									
At 1 August 2012	2,079,413	153,228	27,519	30,042	1,757,830	4,048,032	220,839	4,268,871	
Total Comprehensive Income	-	-	-	(18,163)	373,722	355,559	1,761	357,320	
Exercise of Employees' Share Options ("ESOS")	16,920	26,708	-	-	-	43,628	-	43,628	
Conversion of warrants	59,046	103,921	-	(5,904)	-	157,063	-	157,063	
Share options granted under ESOS	-	-	4,402	-	-	4,402	-	4,402	
Share options exercised under ESOS	-	6,097	(6,607)	-	-	(510)	-	(510)	
Dividends	-	-	-	-	(125,337)	(125,337)	-	(125,337)	
Dividend paid to non-controlling interests	-	-	-	-	-	-	(1,957)	(1,957)	
At 30 April 2013	2,155,379	289,954	25,314	5,975	2,006,215	4,482,837	220,643	4,703,480	
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	

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2012 and the accompanying explanatory notes attached to the interim financial statements.

GAMUDA BERHAD (29579-T)**Condensed Consolidated Statement Of Cash Flows
For The Period Ended 30 April 2013**

	9 months ended 30-Apr-13 RM'000	9 months ended 30-Apr-12 RM'000
Cash Flows From Operating Activities		
Profit before tax	491,537	551,472
Adjustments for non-cash items/non-operating items	<u>(123,519)</u>	<u>(120,233)</u>
Operating profit before working capital changes	368,018	431,239
<u>Changes in working capital</u>		
Net change in current assets	(560,102)	(167,164)
Net change in current liabilities	<u>143,854</u>	<u>(72,531)</u>
Net cash (used in)/generated from operations	(48,230)	191,544
Tax paid	(136,937)	(71,107)
Others	<u>(52,114)</u>	<u>(47,891)</u>
Net cash (used in)/generated from operating activities	<u>(237,281)</u>	<u>72,546</u>
Cash Flows From Investing Activities		
Purchase of land held for property development	(109,728)	(11,000)
Purchase of property, plant and equipment	(37,366)	(70,373)
Proceeds on disposal of plant and equipment	9,053	12,847
Purchase of investment securities	(156,056)	(23,521)
Capital repayment from an associated company	2,796	-
Dividend received from associated companies	77,609	81,166
Interest received	<u>28,942</u>	<u>24,403</u>
Net cash (used in)/generated from investing activities	<u>(184,750)</u>	<u>13,522</u>
Cash Flows From Financing Activities		
Net proceeds from exercise of ESOS	43,628	27,146
Net proceeds from conversion of warrants	157,063	3,642
Net drawdown of borrowings	432,965	86,403
Dividend paid to shareholders	(125,337)	(124,102)
Dividend paid to non-controlling interests	<u>(1,957)</u>	<u>-</u>
Net cash generated from/(used in) financing activities	<u>506,362</u>	<u>(6,911)</u>
Net increase in cash and cash equivalents	84,331	79,157
Effects of exchange rate changes	(3,082)	(783)
Cash and cash equivalents at beginning of the period	<u>1,337,355</u>	<u>1,048,968</u>
Cash and cash equivalents at end of the period	<u>1,418,604</u>	<u>1,127,342</u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2012 and the accompanying explanatory notes attached to the interim financial statements.