

GAMUDA BERHAD (29579-T)

**Condensed Consolidated Income Statement
for the period ended 30 April 2014**

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 30-Apr-14 RM'000	(Restated) Comparative Quarter 30-Apr-13 RM'000	Current Year To Date 30-Apr-14 RM'000	(Restated) Preceding Year Corresponding Period 30-Apr-13 RM'000
Revenue	633,828	641,057	1,637,576	1,594,501
Operating expenses	(501,841)	(518,609)	(1,306,377)	(1,270,532)
Arbitral awards	-	(113,004)	-	(113,004)
Other income	12,158	10,571	37,779	37,660
Profit from operations	144,145	20,015	368,978	248,625
Finance costs	(22,232)	(11,158)	(55,679)	(43,257)
Share of profits of joint ventures	44,903	32,548	132,344	80,494
Share of profits of associated companies	56,806	58,935	170,239	174,940
Profit before taxation	223,622	100,340	615,882	460,802
Taxation	(42,772)	(28,618)	(93,407)	(79,946)
Profit for the period	180,850	71,722	522,475	380,856
Profit attributable to :-				
Owners of the Company	177,918	71,394	513,513	373,722
Non-controlling interests	2,932	328	8,962	7,134
	180,850	71,722	522,475	380,856
Earnings per share attributable to Owners of the Company				
Basic earnings per share (sen)	7.74	3.37	22.39	17.84
Fully diluted earnings per share (sen)	7.59	3.25	21.93	17.28

The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2013 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 2014**

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 30-Apr-14 RM'000	(Restated) Comparative Quarter 30-Apr-13 RM'000	Current Year To Date 30-Apr-14 RM'000	(Restated) Preceding Year Corresponding Period 30-Apr-13 RM'000
Profit for the period	180,850	71,722	522,475	380,856
Other comprehensive income				
Net changes in fair value	730	407	1,712	1,855
Foreign currency translation	(11,827)	(9,921)	10,745	(31,760)
Net asset accretion in an associated company arising from capital contribution	105	3,309	3,758	6,369
Other comprehensive income for the period, net of tax	(10,992)	(6,205)	16,215	(23,536)
Total comprehensive income for the period	169,858	65,517	538,690	357,320
Total comprehensive income attributable to :				
Owners of the Company	168,926	66,858	529,109	355,559
Non-controlling interests	932	(1,341)	9,581	1,761
	169,858	65,517	538,690	357,320

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2013 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 2014

	As at 30-Apr-14 RM'000	(Restated) As at 31-Jul-13 RM'000	(Restated) As at 1-Aug-12 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	280,418	299,539	296,880
Land held for property development	1,004,505	1,048,735	575,823
Investment properties	89,792	59,322	47,838
Prepaid land lease payments	3,701	4,020	4,447
Intangible assets	92,427	94,750	97,848
Interests in joint ventures	577,125	500,798	355,022
Interests in associated companies	2,179,355	1,803,201	1,660,337
Other investments	733	733	733
Deferred tax assets	18,315	45,466	23,473
Receivables	227,880	205,000	154,891
	<u>4,474,251</u>	<u>4,061,564</u>	<u>3,217,292</u>
Current assets			
Property development costs	1,502,027	1,789,466	1,768,761
Inventories	433,848	96,252	66,203
Receivables	1,114,869	852,079	801,244
Amount due from customers for construction contracts	273,272	246,183	476,112
Tax recoverable	47,800	43,095	20,695
Investment securities	71,765	511,443	279,104
Cash and bank balances	1,265,142	794,641	725,660
	<u>4,708,723</u>	<u>4,333,159</u>	<u>4,137,779</u>
TOTAL ASSETS	<u>9,182,974</u>	<u>8,394,723</u>	<u>7,355,071</u>
EQUITY AND LIABILITIES			
Equity attributable to Owners of the Company			
Share capital	2,305,587	2,276,644	2,079,412
Reserves	3,051,350	2,604,117	1,968,620
Owners' equity	5,356,937	4,880,761	4,048,032
Non-controlling interests	247,762	226,087	220,839
Total equity	<u>5,604,699</u>	<u>5,106,848</u>	<u>4,268,871</u>
Non-current liabilities			
Payables	90,838	160,848	117,151
Provision for liabilities	4,801	5,028	12,931
Deferred tax liabilities	81,242	81,015	82,818
Long term borrowings	1,836,300	1,513,069	622,331
Derivatives	906	1,755	4,281
	<u>2,014,087</u>	<u>1,761,715</u>	<u>839,512</u>
Current liabilities			
Short term borrowings	648,883	459,704	1,272,617
Payables	770,521	899,109	788,523
Amount due to customers for construction contracts	71,207	105,932	148,544
Provision for liabilities	28,500	30,356	12,247
Tax payable	43,295	28,414	22,190
Derivatives	1,782	2,645	2,567
	<u>1,564,188</u>	<u>1,526,160</u>	<u>2,246,688</u>
TOTAL LIABILITIES	<u>3,578,275</u>	<u>3,287,875</u>	<u>3,086,200</u>
TOTAL EQUITY AND LIABILITIES	<u>9,182,974</u>	<u>8,394,723</u>	<u>7,355,071</u>
Net assets per share attributable to Owners of the Company (RM)	2.32	2.14	1.95

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2013 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					
	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 2014								
<u>9 months ended 30 April 2014</u>								
At 1 August 2013	2,276,644	517,471	17,445	31,880	2,037,321	4,880,761	226,087	5,106,848
Total Comprehensive Income	-	-	-	15,596	513,513	529,109	9,581	538,690
Exercise of Employees' Share Options ("ESOS")	19,468	39,669	-	-	-	59,137	-	59,137
Conversion of warrants	9,475	16,676	-	(948)	-	25,203	-	25,203
Issuance of shares by a subsidiary to non-controlling interests	-	-	-	-	-	-	12,094	12,094
Share options granted under ESOS	-	-	720	-	-	720	-	720
Share options exercised under ESOS	-	6,499	(6,499)	-	-	-	-	-
Dividends	-	-	-	-	(137,993)	(137,993)	-	(137,993)
At 30 April 2014	2,305,587	580,315	11,666	46,528	2,412,841	5,356,937	247,762	5,604,699
FY 2013								
<u>9 months ended 30 April 2013</u>								
At 1 August 2012	2,079,412	153,228	27,519	30,043	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)
Dividends paid to non-controlling interests	-	-	-	-	-	-	(1,957)	(1,957)
At 30 April 2013	2,155,378	289,954	25,314	5,976	2,006,215	4,482,837	220,643	4,703,480

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2013 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 2014**

	9 months ended 30-Apr-14	(Restated) 9 months ended 30-Apr-13
	RM'000	RM'000
Cash Flows From Operating Activities		
Profit before taxation	615,882	460,802
Adjustments for non-cash items/non-operating items	<u>(204,812)</u>	<u>(223,718)</u>
Operating profit before working capital changes	411,070	237,084
<u>Changes in working capital</u>		
Net change in current assets	(357,167)	(56,468)
Net change in current liabilities	<u>(174,960)</u>	<u>(89,370)</u>
Net cash (used in)/generated from operations	(121,057)	91,246
Tax paid	(70,853)	(117,989)
Others	<u>(57,013)</u>	<u>(54,179)</u>
Net cash used in operating activities	<u>(248,923)</u>	<u>(80,922)</u>
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(24,342)	(31,430)
Proceeds on disposal of plant and equipment	8,318	9,346
Net proceeds from disposal /(purchase) of investment securities	439,678	(156,056)
Capital repayment from an associated company	20,647	2,796
Dividend received from associated companies	57,109	77,609
Interest received	<u>26,560</u>	<u>17,474</u>
Net cash generated from / (used in) investing activities	<u>527,970</u>	<u>(80,261)</u>
Cash Flows From Financing Activities		
Net proceeds from exercise of ESOS	59,137	43,628
Net proceeds from conversion of warrants	25,203	157,063
Net drawdown of borrowings	512,409	309,764
Proceeds from issuance of shares by a subsidiary to non-controlling interests	12,094	-
Acquisition of shares in an associated company	(280,000)	-
Dividend paid to shareholders	(137,993)	(125,337)
Dividend paid to non-controlling interests	-	<u>(1,957)</u>
Net cash generated from financing activities	<u>190,850</u>	<u>383,161</u>
Net increase in cash and cash equivalents	469,897	221,978
Effects of exchange rate changes	604	570
Cash and cash equivalents at beginning of the period	<u>794,641</u>	<u>725,660</u>
Cash and cash equivalents at end of the period	<u>1,265,142</u>	<u>948,208</u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2013 and the accompanying explanatory notes attached to the interim financial statements.