

**GAMUDA BERHAD (29579-T)**

**Condensed Consolidated Income Statement  
for the period ended 30 April 2016**

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter	Comparative Quarter	Current Year To Date	Preceding Year Corresponding Period
	30-Apr-16 RM'000	30-Apr-15 RM'000	30-Apr-16 RM'000	30-Apr-15 RM'000
Revenue (Note 1)	467,290	553,776	1,507,513	1,776,649
Operating expenses	(377,374)	(429,056)	(1,258,743)	(1,366,971)
Other income	16,795	22,610	76,611	57,503
<b>Profit from operations</b>	<b>106,711</b>	<b>147,330</b>	<b>325,381</b>	<b>467,181</b>
Finance costs	(29,687)	(24,456)	(89,053)	(80,151)
Share of profits of associated companies	57,933	44,480	161,328	150,116
Share of profits of joint ventures	50,839	41,674	172,874	130,523
<b>Profit before taxation</b>	<b>185,796</b>	<b>209,028</b>	<b>570,530</b>	<b>667,669</b>
Income tax expenses	(20,652)	(31,793)	(62,504)	(97,203)
<b>Profit for the period</b>	<b>165,144</b>	<b>177,235</b>	<b>508,026</b>	<b>570,466</b>
Profit attributable to :-				
Owners of the Company	152,689	160,433	474,035	528,460
Non-controlling interests	12,455	16,802	33,991	42,006
	<b>165,144</b>	<b>177,235</b>	<b>508,026</b>	<b>570,466</b>
<b>Earnings per share attributable to Owners of the Company</b>				
Basic earnings per share (sen)	6.34	6.81	19.69	22.58
Fully diluted earnings per share (sen)	6.15	6.76	19.16	22.42

**Note 1**

	Individual Quarter		Cumulative Period	
	30-Apr-16	30-Apr-15	30-Apr-16	30-Apr-15
Revenue as reported above	467,290	553,776	1,507,513	1,776,649
Share of joint venture companies' revenue (a)	447,439	537,068	1,589,356	1,663,195
Total revenue	<b>914,729</b>	<b>1,090,844</b>	<b>3,096,869</b>	<b>3,439,844</b>

(a) Pursuant to the Financial Reporting Standard (FRS) 11, Joint Arrangements, the revenue of joint venture companies (eg. KVMRT-PDP works) is excluded from the Group's revenue in the financial statements.

The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2015 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 2016

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter	Comparative Quarter	Current Year To Date	Preceding Year Corresponding Period
	30-Apr-16	30-Apr-15	30-Apr-16	30-Apr-15
	RM'000	RM'000	RM'000	RM'000
<b>Profit for the period</b>	<b>165,144</b>	177,235	<b>508,026</b>	570,466
<b>Other comprehensive income:</b>				
<b>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</b>				
Fair value gain on cash flow hedges	-	537	-	1,617
Foreign currency translation	(127,615)	(75,973)	<b>(21,452)</b>	151,035
Share of associated companies' foreign currency translation	(7,650)	(377)	<b>1,064</b>	(20,629)
Net asset accretion in an associated company arising from capital contribution	83	196	<b>3,136</b>	413
Other comprehensive income for the period, net of tax	<b>(135,182)</b>	(75,617)	<b>(17,252)</b>	132,436
<b>Total comprehensive income for the period</b>	<b>29,962</b>	101,618	<b>490,774</b>	702,902
<b>Total comprehensive income attributable to :</b>				
Owners of the Company	<b>18,335</b>	80,400	<b>457,063</b>	652,002
Non-controlling interests	<b>11,627</b>	21,218	<b>33,711</b>	50,900
	<b>29,962</b>	101,618	<b>490,774</b>	702,902

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2015 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 2016**

	<b>As at 30-Apr-16 RM'000</b>	<b>As at 31-Jul-15 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	358,570	312,282
Land held for property development	2,703,377	2,711,251
Investment properties	163,736	163,266
Land use rights	2,851	3,170
Expressway development expenditure	1,634,346	1,692,837
Interests in associated companies	1,822,217	1,760,490
Interests in joint arrangements	1,053,584	860,271
Other investments	890	890
Deferred tax assets	42,163	40,625
Receivables	677,493	546,614
	<u>8,459,227</u>	<u>8,091,696</u>
<b>Current assets</b>		
Property development costs	2,212,161	2,151,982
Inventories	146,832	185,583
Receivables	1,205,206	1,376,903
Amount due from customers for construction contracts	88,546	78,273
Tax recoverable	13,297	3,560
Investment securities (Note 2)	536,744	509,643
Cash and bank balances	745,146	928,059
	<u>4,947,932</u>	<u>5,234,003</u>
<b>TOTAL ASSETS</b>	<u>13,407,159</u>	<u>13,325,699</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to Owners of the Company</b>		
Share capital	2,413,035	2,405,905
Reserves	4,280,073	3,931,289
Owners' equity	<u>6,693,108</u>	<u>6,337,194</u>
<b>Non-controlling interests</b>	<u>347,730</u>	<u>356,019</u>
<b>TOTAL EQUITY</b>	<u>7,040,838</u>	<u>6,693,213</u>
<b>Non-current liabilities</b>		
Payables	188,567	394,861
Deferred tax liabilities	435,658	420,007
Long term borrowings	3,923,326	3,358,355
	<u>4,547,551</u>	<u>4,173,223</u>
<b>Current liabilities</b>		
Short term borrowings	622,159	777,086
Payables	1,049,733	1,355,187
Amount due to customers for construction contracts	78,253	226,339
Provision for liabilities	41,240	55,021
Tax payable	27,385	45,630
	<u>1,818,770</u>	<u>2,459,263</u>
<b>TOTAL LIABILITIES</b>	<u>6,366,321</u>	<u>6,632,486</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>13,407,159</u>	<u>13,325,699</u>
Net assets per share attributable to Owners of the Company (RM)	2.77	2.63

**Note 2 :** Investment securities represent funds placed with licensed fund managers that invest in money market funds and fixed deposits. These funds allow for prompt redemption at any time.

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2015 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	Total		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<b>FY 2016</b>								
<b><u>9 months ended 30 April 2016</u></b>								
<b>At 1 August 2015</b>	2,405,905	771,612	4,365	274,875	2,880,437	6,337,194	356,019	6,693,213
Total Comprehensive Income	-	-	-	(16,972)	474,035	457,063	33,711	490,774
Exercise of Employees' Share Options ("ESOS")	2,651	7,724	-	-	-	10,375	-	10,375
Conversion of Warrants	4,479	14,782	-	(1,120)	-	18,141	-	18,141
Share options granted under ESOS	-	-	14,689	-	-	14,689	-	14,689
Share options exercised under ESOS	-	1,064	(1,064)	-	-	-	-	-
Dividends paid by a subsidiary to non-controlling interests	-	-	-	-	-	-	(42,000)	(42,000)
Dividends	-	-	-	-	(144,354)	(144,354)	-	(144,354)
<b>At 30 April 2016</b>	<b>2,413,035</b>	<b>795,182</b>	<b>17,990</b>	<b>256,783</b>	<b>3,210,118</b>	<b>6,693,108</b>	<b>347,730</b>	<b>7,040,838</b>
<b>FY 2015</b>								
<b><u>9 months ended 30 April 2015</u></b>								
<b>At 1 August 2014</b>	2,323,357	626,328	-	41,433	2,483,174	5,474,292	687,395	6,161,687
Total Comprehensive Income	-	-	-	123,542	528,460	652,002	50,900	702,902
Conversion of Warrants	49,801	87,650	-	(4,980)	-	132,471	-	132,471
Capital repayment by a subsidiary to non-controlling interests	-	-	-	-	-	-	(139,774)	(139,774)
Dividends paid by a subsidiary to non-controlling interests	-	-	-	-	-	-	(45,900)	(45,900)
Dividends	-	-	-	-	(140,889)	(140,889)	-	(140,889)
<b>At 30 April 2015</b>	<b>2,373,158</b>	<b>713,978</b>	<b>-</b>	<b>159,995</b>	<b>2,870,745</b>	<b>6,117,876</b>	<b>552,621</b>	<b>6,670,497</b>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2015 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 2016**

	<b>9 months ended 30-Apr-16 RM'000</b>	<b>9 months ended 30-Apr-15 RM'000</b>
<b>Cash Flows From Operating Activities</b>		
Profit before tax	570,530	667,669
Adjustments for non-cash items/non-operating items	(226,583)	(141,057)
Operating profit before working capital changes	343,947	526,612
<u>Changes in working capital</u>		
Net change in current assets	(196,541)	(510,404)
Net change in current liabilities	47,280	63,015
Net cash generated from operations	194,686	79,223
Tax paid	(49,121)	(53,741)
Others	(92,174)	(80,151)
Net cash generated from/(used in) operating activities	53,391	(54,669)
<b>Cash Flows From Investing Activities</b>		
Purchase of land held for development	(562,985)	(392,164)
Purchase of property, plant and equipment	(66,250)	(7,946)
Additions to investment properties expenditures	(1,351)	(19,284)
Proceeds on disposal of plant and equipment	141	648
Additions to expressway development expenditures	(14,129)	(14,129)
Net purchase of investment securities	(27,101)	(197,831)
Distribution received from investment securities	15,357	3,784
Investment in joint ventures	(46,519)	(7,125)
Capital repayment from an associated companies	34,038	18,346
Dividend received from associated companies	69,051	51,011
Dividend received from joint ventures	70,000	32,500
Interest received	42,335	32,877
Net cash used in investing activities	(487,413)	(499,313)
<b>Cash Flows From Financing Activities</b>		
Net proceeds from exercise of ESOS	10,375	-
Net proceeds from conversion of warrants	18,141	132,471
Net drawdown of borrowings	410,504	904,895
Capital repayment by a subsidiary to non-controlling interests	-	(139,774)
Dividends paid to shareholders	(144,354)	(140,889)
Dividends paid by a subsidiary to non-controlling interests	(42,000)	(45,900)
Net cash generated from financing activities	252,666	710,803
Net (decrease)/increase in cash and cash equivalents	(181,356)	156,821
Effects of exchange rate changes	(1,557)	4,588
Cash and cash equivalents at beginning of the period	928,059	882,031
Cash and cash equivalents at end of the period	745,146	1,043,440

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2015 and the accompanying explanatory notes attached to the interim financial statements.