

MALTON BERHAD

(Company No : 320888-T)

**CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE THIRD QUARTER AND PERIOD ENDED 31 MARCH 2010
(These figures have not been audited)**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31.3.2010 RM'000	31.3.2009 RM'000	31.3.2010 RM'000	31.3.2009 RM'000
Revenue	64,895	83,889	260,900	313,543
Operating Expenses	(57,830)	(83,238)	(235,523)	(308,116)
Other Operating Income	471	2,557	4,098	5,685
Finance Costs	(1,580)	(828)	(4,962)	(3,313)
Share of Results of Associated Company	343	-	823	-
Profit before Taxation	6,299	2,380	25,336	7,799
Taxation	(2,653)	(1,342)	(8,813)	(3,279)
Net Profit for the Period	3,646	1,038	16,523	4,520
Attributable to:				
Equity Holders of the Company	3,646	1,048	16,523	4,657
Minority Interests	-	(10)	-	(137)
Net Profit for the Period	3,646	1,038	16,523	4,520
Earnings per Share Attributable to Equity Holders of the Company (Sen)				
Basic	1.05	0.30	4.74	1.34
Fully Diluted	N/A	N/A	N/A	N/A

(The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the year ended 30 June 2009 and the accompanying explanatory notes attached to the interim financial statements)

MALTON BERHAD

(Company No : 320888-T)

CONDENSED CONSOLIDATED BALANCE SHEET

	Unaudited As At 31.3.2010 RM'000	Audited As At 30.06.2009 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	18,472	25,498
Investment Properties	21,796	16,096
Land held for Property Development	152,305	134,263
Investment in Associated Company	21,423	-
Other Investments	2,434	1,500
Deferred Tax Assets	1,441	2,842
	<u>217,871</u>	<u>180,199</u>
Current Assets		
Property Development	228,479	299,575
Inventories	38,112	54,549
Trade Receivables	112,553	138,678
Accrued Billings	25,045	21,246
Amount Owing by Contract Customers	3,368	13,974
Other Receivables and Prepaid Expenses	74,931	71,001
Fixed Deposits with Licensed Banks	4,041	3,059
Cash and Bank Balances	42,460	25,847
	<u>528,989</u>	<u>627,929</u>
TOTAL ASSETS	<u><u>746,860</u></u>	<u><u>808,128</u></u>
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of the Company		
Share Capital	348,353	348,353
Share Premium	255	255
Option Reserve	190	190
Retained Earnings	85,367	68,844
	<u>434,165</u>	<u>417,642</u>
Minority Interests	-	7,769
Total Equity	<u><u>434,165</u></u>	<u><u>425,411</u></u>
Non-Current Liabilities		
Bank Borrowings	93,073	97,566
Hire-Purchase Payables	595	1,221
Deferred Tax Liabilities	60	60
	<u>93,728</u>	<u>98,847</u>
Current Liabilities		
Trade Payables	50,341	88,908
Amount Owing to Contract Customers	-	1,868
Advance Billings	33,453	11,660
Other Payables and Accrued Expenses	69,700	81,843
Bank Borrowings	58,254	94,928
Hire-Purchase Payables	952	987
Tax Liabilities	6,267	3,676
	<u>218,967</u>	<u>283,870</u>
TOTAL EQUITY AND LIABILITIES	<u><u>746,860</u></u>	<u><u>808,128</u></u>
	-	-
Net Assets Per Share Attributable to Equity Holders of the Company (RM)	<u><u>1.25</u></u>	<u><u>1.20</u></u>

(The Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements for the year ended 30 June 2009 and the accompanying explanatory notes attached to the interim financial statements,

MALTON BERHAD

(Company No : 320888-T)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2010
(These figures have not been audited)**

	Attributable to the Equity Holders of the Company			Minority Interests	Total	
	Non-Distributable		Distributable			
	Share Capital RM'000	Share Premium RM'000	Option Reserve RM'000			Retained Earnings RM'000
Balance as at 1.7.2008 As previously stated	348,353	255	190	62,206	8,015	419,019
Net profit for the period	-	-	-	4,657	(137)	4,520
Balance as at 31.3.2009	<u>348,353</u>	<u>255</u>	<u>190</u>	<u>66,863</u>	<u>7,878</u>	<u>423,539</u>
Balance as at 1.7.2009	348,353	255	190	68,844	7,769	425,411
Acquisition of remaining interest in an existing subsidiary	-	-	-	-	(7,769)	(7,769)
Net profit for the period	-	-	-	16,523	-	16,523
Balance as at 31.3.2010	<u>348,353</u>	<u>255</u>	<u>190</u>	<u>85,367</u>	<u>-</u>	<u>434,165</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 June 2009 and the accompanying explanatory notes attached to the interim financial statements)

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31 MARCH 2010
(These figures have not been audited)**

	31.3.2010	31.3.2009
	RM'000	RM'000
CASH FLOWS FROM/(USED IN)		
OPERATING ACTIVITIES		
Profit before Taxation	25,336	7,799
Adjustments for :		
Finance costs	4,959	3,313
Write off of:		
Development expenditure	98	78
Property, plant & equipment	12	-
Loss/(Gain) on fair value adjustment	1,635	(355)
Depreciation of property, plant & equipment	1,663	2,365
Provision for doubtful debts	18	-
Excess of net assets over cost of acquisition of remaining interest in subsidiary	(1,462)	41
Inventories write down	-	403
Share of results of associated company	(823)	-
Gain on disposal of property, plant & equipment	(159)	(896)
Gain on disposal of quoted investment	(803)	-
Interest income	(525)	(472)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	<u>29,949</u>	<u>12,276</u>
CHANGES IN WORKING CAPITAL		
(Increase)/Decrease:		
Property development - current portion	75,418	(72,861)
Inventories	15,437	(3,787)
Receivables	17,689	94,781
Amount owing by contract customers	10,606	2,023
Increase/(Decrease) in:		
Payables	(29,123)	(70,816)
Amount owing to contract customers	(1,868)	506
CASH USED IN OPERATIONS	<u>118,108</u>	<u>(37,878)</u>
Income tax paid	(4,629)	(9,203)
NET CASH USED IN OPERATING ACTIVITIES	<u>113,479</u>	<u>(47,081)</u>
INVESTING ACTIVITIES		
Interest received	525	472
Decrease in:		
Property development - non-current portion	(18,229)	52,018
Withdrawal/(Placement) of fixed deposit	(1,728)	119
Proceeds from disposal of quoted investment	2,818	-
Proceeds from disposal of property, plant and equipment	164	2,000
Proceeds from disposal of subsidiary	-	6,776
Purchase of investment in associated company	(20,600)	-
Acquisition of remaining interest in subsidiary company	(6,306)	(152)
Purchase of quoted investment	(3,734)	-
Additions to investment property	-	(65)
Additions to property, plant & equipment	(202)	(1,345)
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	<u>(47,292)</u>	<u>59,823</u>
FINANCING ACTIVITIES		
Finance costs paid	(9,178)	(11,002)
Proceeds from long-term loans	12,500	24,512
Repayment of long-term loans	(22,233)	(5,431)
Repayment of hire purchase payables	(661)	(2,118)
NET CASH FROM FINANCING ACTIVITIES	<u>(19,572)</u>	<u>5,961</u>
Net decrease in cash and cash equivalents	46,615	18,703
Cash and cash equivalents at the beginning of the period	<u>(25,016)</u>	<u>(41,127)</u>
Cash and cash equivalents at the end of the period	<u>21,599</u>	<u>(22,424)</u>
Cash and cash equivalents comprise the followings :		
Fixed deposits net of amounts pledged	1,286	2,520
Cash and bank balances	42,460	17,256
Bank overdrafts	(22,147)	(42,200)
	<u>21,599</u>	<u>(22,424)</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 30 June 2009 and the accompanying explanatory notes attached to the interim financial statements)