

MALTON BERHAD

(Company No : 320888-T)

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FOURTH QUARTER AND YEAR ENDED 30 JUNE 2010

(These figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING YEAR TO DATE
	30.06.2010 RM'000	30.06.2009 RM'000	30.06.2010 RM'000	30.06.2009 RM'000
Revenue	86,020	104,104	346,920	417,647
Operating Expenses	(75,687)	(99,772)	(311,210)	(407,522)
Other Operating Income	884	729	4,982	6,505
Finance Costs	(1,332)	(1,043)	(6,294)	(4,585)
Share of Results of Associated Company	752	-	1,575	-
Profit before Taxation	10,637	4,018	35,973	12,045
Taxation	(5,308)	(2,235)	(14,121)	(5,542)
Net Profit for the Year	5,329	1,783	21,852	6,503
Attributable to:				
Equity Holders of the Company	5,329	1,786	21,852	6,638
Minority Interests	-	(3)	-	(135)
Net Profit for the Year	5,329	1,783	21,852	6,503
Earnings per Share Attributable to Equity Holders of the Company (Sen)				
Basic	1.53	0.51	6.27	1.91
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 30.06.2010 RM'000	Audited As At 30.06.2009 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	20,144	25,498
Investment Properties	21,796	16,096
Land held for Property Development	150,251	134,263
Investment in Associated Company	22,175	-
Other Investment	1,266	1,500
Deferred Tax Assets	3,808	2,842
Trade Receivables - Non-Current	8,000	-
	<u>227,440</u>	<u>180,199</u>
Current Assets		
Property Development	196,665	299,575
Inventories	61,558	54,549
Trade Receivables	69,179	138,678
Accrued Billings	44,267	21,246
Amount Owing by Contract Customers	4,356	13,974
Other Receivables and Prepaid Expenses	52,066	71,001
Fixed Deposits with Licensed Banks	3,961	3,059
Cash and Bank Balances	61,069	25,847
	<u>493,121</u>	<u>627,929</u>
TOTAL ASSETS	<u><u>720,561</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
Options Reserve	190	190
Retained Earnings	90,696	68,844
	<u>439,494</u>	<u>417,642</u>
Minority Interests	-	7,769
Total Equity	<u><u>439,494</u></u>	<u><u>425,411</u></u>
Non-Current Liabilities		
Bank Borrowings	67,836	97,566
Hire-Purchase Payables	433	1,221
Deferred Tax Liabilities	55	60
	<u>68,324</u>	<u>98,847</u>
Current Liabilities		
Trade Payables	40,574	88,908
Amount Owing to Contract Customers	-	1,868
Advance Billings	17,970	11,660
Other Payables and Accrued Expenses	74,053	81,843
Bank Borrowings	69,017	94,928
Hire-Purchase Payables	845	987
Tax Liabilities	10,284	3,676
	<u>212,743</u>	<u>283,870</u>
TOTAL EQUITY AND LIABILITIES	<u><u>720,561</u></u>	<u><u>808,128</u></u>
Net Assets Per Share Attributable to Equity Holders of the Company (RM)	<u><u>1.26</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 YEAR ENDED 30 JUNE 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	348,353	255	190	62,206	8,015	419,019
Acquisition of remaining equity interest in a subsidiary company	-	-	-	-	(111)	(111)
Net profit for the year	-	-	-	6,638	(135)	6,503
Balance as at 30.06.2009	348,353	255	190	68,844	7,769	425,411
Balance as at 1.7.2009	348,353	255	190	68,844	7,769	425,411
Acquisition of remaining equity interest in a subsidiary company	-	-	-	-	(7,769)	(7,769)
Net profit for the year	-	-	-	21,852	-	21,852
Balance as at 30.06.2010	348,353	255	190	90,696	-	439,494

(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 YEAR ENDED 30 JUNE 2010
(These figures have not been audited)**

	30.06.2010	30.06.2009
	RM'000	RM'000
CASH FLOWS FROM/(USED IN)		
OPERATING ACTIVITIES		
Profit/(Loss) before Taxation	35,973	12,045
Adjustments for :		
Finance costs	6,294	4,585
Inventories write down	873	453
Write off of property, plant and equipment	56	34
Write off of development expenditure	131	5,447
Write off of deposits	-	557
Depreciation of property, plant & equipment	2,176	2,940
Impairment loss on other investment	1,500	1,500
Loss/(Gain) on fair value adjustment	1,295	(445)
Excess of the net assets over cost of acquisition of remaining equity interest in subsidiary company	(1,462)	39
Share of results of associated company	(1,575)	-
(Gain)/Loss on disposal of property, plant & equipment	(100)	(1,151)
Gain on disposal of quoted investment	(803)	-
Allowance for doubtful debts	202	18
Interest income	(923)	(599)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	<u>43,637</u>	<u>25,423</u>
CHANGES IN WORKING CAPITAL		
(Increase)/Decrease:		
Property development - current portion	104,610	(68,825)
Inventories	(7,883)	(10,915)
Receivables	64,472	70,014
Amount owing by contract customers	9,619	4,006
Increase/(Decrease) in:		
Payables	(50,021)	(48,909)
Amount owing to contract customers	(1,868)	1,857
CASH USED IN OPERATIONS	<u>162,566</u>	<u>(27,349)</u>
Income tax paid	(7,555)	(12,330)
NET CASH USED IN OPERATING ACTIVITIES	<u>155,011</u>	<u>(39,679)</u>
INVESTING ACTIVITIES		
Interest received	923	599
Decrease in:		
Property development - non-current portion	(13,076)	55,696
Withdrawal/(Placement) of fixed deposit	(2,675)	206
Proceeds from disposal of quoted investment	2,818	-
Proceeds from disposal of subsidiary company	-	1,878
Proceeds from disposal of property, plant and equipment	108	2,801
Acquisition of associated company	(20,600)	-
Purchase of quoted investment	(3,734)	-
Acquisition of minority interest in subsidiary company	(6,306)	(150)
Purchase of property, plant & equipment	(2,434)	(1,411)
Increase in investment properties	-	(36)
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	<u>(44,976)</u>	<u>59,583</u>
FINANCING ACTIVITIES		
Finance costs paid	(12,014)	(15,328)
Proceeds from long-term loans	4,500	27,756
Repayment of long-term loans	(33,008)	(13,466)
Payment of hire purchase payables	(931)	(2,755)
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	<u>(41,453)</u>	<u>(3,793)</u>
Net decrease in cash and cash equivalents	68,582	16,111
Cash and cash equivalents at the beginning of the year	(25,016)	(41,127)
Cash and cash equivalents at the end of the year	<u>43,566</u>	<u>(25,016)</u>
Cash and cash equivalents comprise the followings :		
Fixed deposits net of amounts pledged	945	2,718
Cash and bank balances	60,639	25,847
Bank overdrafts	(18,018)	(53,581)
	<u>43,566</u>	<u>(25,016)</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)